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YOUNG KLONDIKE

STORIES OF A GOLD SEEKER

Issued Semi-Monthly—By Subscription \$1.25 per year. Entered as Second Class Matter at the New York Post Office, by Frank Tousey.

No. 12.

NEW YORK, AUGUST 17, 1898.

Price 5 Cen s.



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Young Klondike's Gold Syndicate;

OR,

BREAKING THE BROKERS OF DAWSON CITY.

BY AUTHOR OF YOUNG KLONDIKE.

CHAPTER I.

MR. PETER PRYER MAKES A PROPOSITION AND TAKES
A TUMBLE.

"DICK, don't you think we've made about money enough? I'm tired of so much hard work. What do you say to calling it quits and making a change?"

The speaker was Ned Golden, senior partner in the world-famous firm of Golden & Luckey, the most successful of all the mining firms in the wonderful Klondike country. It was Dick Luckey, the junior partner who was addressed.

The partners sat in the reading room of the Victoria Hotel at Dawson City, one pleasant evening in June.

It was broad daylight, although the clock had already struck ten, for the sun does not hide its face long in Alaska during the month of June.

People were walking along the street just as though it was daytime. Stores were wide open, gambling houses ditto, and a brass band was playing in the little park.

It is not the custom to retire early in Dawson City these summer nights, and Ned and Dick were only following the general rule, beside which they were waiting for the return of another member of the firm, Miss Edith Welton, who had gone out with her chaperon, Mrs. Colvin, to call on a friend.

"Upon my word, I am surprised to hear you propose such a thing as that, Ned," replied Dick. "I thought you were dead stuck on the life we lead."

"Well, so I am in a way. This knocking around prospecting and opening up new mines here, there and everywhere just suits me, but I think we can do better still."

"What's the matter with what we have been do-

ing? Ain't we worth four millions of dollars as a firm without counting in what we have turned over to the Unknown as his share of the spoils?"

"That's what we are."

"It's a big lot of money, Ned."

"So it is, Dick; so it is; and as you very well know that don't begin to represent all we are worth."

"Certainly not. There's the Young Klondike Mine up on Eldorado Creek. When you talk of four millions that only represents what we are worth outside of our mining properties."

"I wouldn't take less than a million for the Young Klondike."

"Perhaps you put it too high, but it is very valuable; then there's our old claims in the Klondike."

"Good for a hundred thousand at least, if anybody wants to work them. They could still be made to pay well."

"And the Owl Creek mines."

"Worth half a million more at the very lowest calculation."

"What about Golden Island and the High Rock mines?"

"I wouldn't take half a million for those—no, sir!"

"And Lucky Camp, our latest venture, that paid."

"Well, our people are doing first rate at Lucky Camp—say a hundred thousand dollars for that."

"Making it six million two hundred thousand dollars, all told, that Golden & Luckey is worth today."

"That seems a tremendous lot. Perhaps we put the Young Klondike at too high a figure. Call our properties worth two million."

"Which makes our capital six million."

"That's it! And let me tell you, it's a very moderate figure, too."

LOUIS H. DAVIDSON,
1817 Clifton Avenue,
BALTIMORE, MARYLAND.

"It seems tremendous. Our luck has been really wonderful, and when one comes to think how many have had a hard time on the Klondike, it makes our case more remarkable still."

It was just so remarkable that everybody in Dawson City was talking about these two young men.

In a sense they were the principal figures of the Klondike country.

"As rich as Young Klondike" had become a by-word long ago.

Just then Edith and Mrs. Colvin entered.

"Look here, Edith!" said Dick. "What do you suppose Ned has just been saying? I don't think you could ever guess."

"If I can't guess, I suppose it's no use for me to try," laughed Edith. "Has he been proposing to get married?"

"Oh, nothing so foolish as that," replied Ned, coloring. "When I'm ready to get married I'll let you know."

"Well, if it ain't that, then what is it?"

"Why, he's talking about retiring from business and going back to the States."

"No, no! I ain't talking about anything of the sort!" said Ned. "I haven't the least idea of quitting the Klondike. What I really am thinking of is this: We love knocking about and exploring new places, and first and last we do a good deal of it. I'm sure we would all feel better contented if we were able to do more, and we could do more if it wasn't for the responsibility of looking after all our different mines."

"And so you prefer to sell them?" demanded Edith. "That would really be a shame—considering."

"Considering what?"

"How well most of them are doing."

"There you are! I don't propose to stop work on every one of them. If you and Dick would only let a fellow speak you might find out just what I am driving at, but as it is—"

"As it is, I'm dumb," said Dick. "Go ahead! Say your say! Spit it all out!"

"I say let's form a syndicate and sell shares. We are both members of the Mining Exchange, and may as well have a hank at that line of business as any one else."

"I see no objection to that plan," said Edith.

"Nor I, either, as long as we keep a controlling interest in the syndicate."

"Why, of course there ain't any. We can make money right along buying and selling, and what's more, we can turn our properties over and over. I believe we could clear a million a year with our great capital to back us."

"Done!" said Dick. "We'll go into it. We'll have a wrestle with the brokers of Dawson City before we are many days older."

And this remark ended the conversation for that night.

Young Klondike slept on his plan, and liked it better the more he thought of it.

Next day he and Dick went on 'Change.

"Don't say much, Dick," remarked Ned. "Just drop out a hint or two and let the brokers know what we are thinking about. They'll do the rest."

So the boys circulated among the brokers, who every day at noon met on the floor of the big room in that rough frame building which Dawson City dignifies by the name of Mining Exchange.

In less than ten minutes it was in everybody's mouth that Golden & Luckey were getting ready to sell out.

The brokers crowded about them and they were speedily overwhelmed with offers to buy the famous Young Klondike Mine on Eldorado Creek.

Ned fully expected this.

The Young Klondike was one of the richest mines in the region.

As for the other mines held by the firm several of them were very rich also, but they were less known.

"No, gentlemen! No, no! You must have misunderstood me," said Ned, laughing at the eagerness of the brokers to skim the cream off of his possessions and leave him the milk to do what he pleased with. "No, no! We can't do that. We may turn all our belongings into a syndicate, but as to selling out the Young Klondike I have no such idea."

Having made this statement Young Klondike left the Exchange followed by Dick, and they started back for the hotel.

"We'll hear from some promoter or other inside of an hour," declared Ned.

And he was entirely right, for while they were at dinner in their private room in the Victoria a card was handed in.

It bore the name of Peter Pryer.

Now Young Klondike did not know Mr. Peter Pryer, nor did Edith or Dick.

"Why, I never heard of this man," said Ned to the young French Canadian waiter. "Don't know him at all."

"He said you hadn't the pleasure of his acquaintance," replied the waiter, "but he wants to have a word with you—he'll not detain you a moment, so he says."

"Show him in," replied Ned, and a moment later Mr. Peter Pryer was ushered into the room.

He was a tall, thin, cadaverous-looking person with a smooth shaven face and a long, sharp nose.

"Have I the honor of addressing the firm of Golden & Luckey?" he asked, bowing right and left.

"That's what you have," replied Ned. "You are addressing the entire firm, but none of the firm has the pleasure of knowing you."

"I presume not—I presume not. My name is Pryer—I'm from Montreal."

"A promoter?"

"Well, yes, if you want to call me so—that's what I am."

"Your business? We are at dinner here and don't care to be disturbed."

"Exactly! That's why I called. Thought you'd

be at dinner. Thought it would be a good time to tackle you. Fact is, I usually try to get ahead of my neighbors in matters of business. All the brokers and promoters in Dawson City are running wild over the success of Golden & Luckey, and now we hear today that you propose selling out."

"Nothing of the sort," replied Ned. "I merely propose concentrating my holdings into a syndicate and selling shares. You see we can use our capital to better advantage than by letting it all remain locked up in our mines."

"Just so. I understand you perfectly. Am I addressing Mr. Golden or Mr. Luckey?"

"I am Ned Golden. This gentleman is Dick Luckey, my partner."

"Just so—just so. Well now, Mr. Golden, I'm an old promoter, I can handle this matter for you to the queen's taste. What we want to do is to call this the Young Klondike Company, capital say \$50,000,000, and—"

"Hold on! Hold on! You are going too fast," interrupted Ned. "We don't want to do anything of the sort."

"Indeed! Perhaps you know my business better than I know it myself. No offense—none at all meant. Only thing is you may be a bang-up miner, an A No. 1 prospector, and the luckiest man in the Klondike, but it's one thing to make money mining, and another to make it on the Exchange."

"Thank you for nothing!" said Ned. "Talk like this comes cheap."

"Just so! It costs you nothing. Now hold on, Young Klondike! We don't seem to be making any headway. What is your plan?"

"That's better," laughed Ned. "A man naturally wants to have something to say about the handling of his own affairs."

"Of course, of course!"

"My plan is to form a syndicate."

"Exactly! I can do it for you. Go on!"

"If I want you to do it for me I'll ask you. Meanwhile, I've no objection at all to telling you my plan. The capital of our syndicate will be twelve millions, of which we will furnish six. The balance of the stock we shall throw on the market."

"Meaning that you value your properties at six millions?"

"Meaning just that."

"Perhaps you wouldn't mind giving me some description of them."

"Not at all," replied Ned, and he ran over the list.

"Yes, we know all about these properties," said Mr. Pryer. "They are worth all you ask for them."

"I don't ask anything for them. They are not for sale. All I'm after is to develop them further. Their value can easily be raised to ten millions if they are properly handled. We are too busy to do this. At the present time some of them are not being worked at all."

Mr. Pryer pulled out his memorandum book and made notes.

"Gentlemen," he said, "I can place the balance of that stock for you in forty-eight hours if you'll give me the commission."

"What do you say, Dick?" asked Ned.

"Might as well," replied Dick. "It would save us a lot of bother, but we don't bind ourselves to-day."

"And you, Edith?"

"I see no objection now," Edith replied, "but we must have time to think it over."

"Very well. If you can form our company in forty-eight hours go ahead and let's see how you can do it, Mr. Pryer," said Ned.

"Hadn't we better wait to consult the Unknown?" asked Dick. "It seems only fair that he should have some say in this."

"Ha! Now, look here, that brings me to another part of the business," said Mr. Pryer. "There seems to be a great deal of mystery attached to the firm of Golden & Luckey. Naturally when I come to talk business with my principals there will be a lot of questions asked. Would you mind putting me in the way of answering them before I begin?"

"There's no mystery whatever about us," replied Ned, half angrily. "I'm ready to answer any proper question you have a mind to put."

"Very good. Then first and foremost who are you? Of whom is the firm of Golden & Luckey composed?"

"Well, I am the senior."

"And, you are?"

"Ned Golden, of New York."

"Formerly a poor clerk, I am told?"

"What has that got to do with it? Yes, I was formerly a poor clerk, and I'm not ashamed of it, either."

"And Mr. Luckey?"

"Another poor New York clerk," laughed Dick.

"Ha! Ha! Ha! Very good! Capital!" said the promoter. "And Miss Welton, who is she?"

"Miss Welton formerly resided in San Francisco. I don't know that her private affairs have anything to do with this matter at all."

"Well, perhaps they haven't. Indeed, I may say definitely that they haven't, but people will ask questions. They say that you saved Miss Welton's life by rescuing her from a wrecked steamer on your voyage out from San Francisco. Is that a fact?"

"Well, it is."

"And is she a full partner in Golden & Luckey?"

"Yes, she is."

"That's what I want to get at. Now about this man they call the Unknown."

"What's he got to do with it? He's not a partner in Golden & Luckey?"

"No, but he is always with your party, and everybody thinks he's one of the firm."

"Which he isn't."

"Would you mind telling me his name?"

"I wouldn't mind it a bit if I could, but I can't."

"Ah! I see. You are under promise not to."

"Nothing of the sort."

"You think I am asking too many questions, probably. Well, perhaps I am."

"I don't think anything about that one way or the other. It has nothing at all to do with it. I simply can't tell you his name."

"Can't?"

"No."

"And why?"

"Because I don't know it myself."

"That's ridiculous. This man has been going about with you ever since you came to the Klondike, so I hear."

"Your hearing must be first rate then, for that's right. I don't know his name because he never tells it to any one and has never told it to me."

"It's hard to believe that, but I suppose I'll have to take your word for it. They say he's a detective."

"That's his business."

"I am told that he is on the hunt for some mysterious criminal and that he has an odd habit of constantly pouncing upon people and arresting them, claiming that each new victim 'is his man' as he calls it—is that a fact, too?"

"Well, that's right. That's his little peculiarity. Now, then, Mr. Pryer, you've pried into all our private affairs don't you think it would be just as well to pull out and leave us to finish our dinner?"

"Well, certainly. Just as soon as you decide this matter."

"Why, it is decided."

"And how?"

"If you can capitalize the firm of Golden & Luckey at ten million paid up capital, and turn us over four million cash for the difference between the entire capital and the six million valuation of our properties, you may get my permission, after I have time to think it over a bit."

"Oh, I can't do that."

"But you said you could. What did you come here for, anyhow? Just to talk and fool away time?"

"Not at all! I came for—"

But Mr. Peter Pryer had said his last word for the time being.

Suddenly the door opened and in bounced a short man, wearing big cavalry boots and a battered, plug hat, tilted back on his head.

"By the Jumping Jeremiah, my man!" he cried, making a plunge at Pryer; "watch me put the handcuffs on him!"

It was the Unknown himself, and he seized the promoter by the shoulder with an iron grip and jammed him back against the wall.

Pryer gave a yell, and struggled to free himself.

"Ye gods and little fishes! I'm wrong again, but I've got no use for you!" cried the Unknown, crowding the promoter through the door.

"Hold on! Hold on! What in thunder are you doing?" shouted Ned, springing up.

"Going to pitch this thief down-stairs!" chuckled the detective.

But he counted without his host, for somehow Mr. Peter Pryer's legs got entangled with the Unknown's legs just about that time.

They fell to the floor together and rolled over to the stairs.

The next Young Klondike knew they went bumping down step after step, locked in each other's arms.

"Help! Help! Murder!" roared Pryer. "Take off this madman! He's killing me!"

CHAPTER II.

A RASCALLY TRICKSTER.

"LET him go! Don't carry this thing any further! For Heaven's sake let him up and let him go!"

That is what Ned Golden said to the Unknown when he and Dick got to the foot of the stairs where Mr. Peter Pryer and the detective lay struggling on the carpet with a lot of the hotel people crowding round them.

"Anything you say goes, dear boy," replied the detective, who was rolling about the floor with Mr. Peter Pryer, apparently oblivious to the fact that all eyes were upon them.

And he did let go of the promoter, and Pryer, scrambling to his feet, ran out of the hotel without a word.

"What in the world did you want to do that for, Zed?" asked Young Klondike.

The boys often addressed the detective thus.

What Ned had told Mr. Peter Pryer about the Unknown concealing his proper cognomen was true enough, but the detective always assured his friends that this name rightfully belonged to him.

Whether it did or not was more than Young Klondike could say, for the man was a perfect mystery to all who knew him, and just as much so to Golden & Luckey as any one else.

"What did I do it for?" demanded the detective, brushing off his clothes. "I did it because the fellow is one of the most expert pickpockets and all around crooks in the world—that's why."

"That man!" said the hotel clerk. "Why, you are entirely mistaken. That is Mr. Pryer, the Montreal millionaire, who has just joined our Mining Exchange. He is a new-comer in Dawson City, it is true, but he is said to be very rich, and he is certainly a perfectly respectable man."

"Is he?" said the Unknown, dryly. "Well, perhaps he is, but I'll swear I have made no mistake. Young Klondike, let's come up-stairs."

Now, this was exactly what Ned and Dick were most anxious to do, for they were not at all pleased by what had occurred.

They hurried back to the room where Edith awaited them anxiously.

"What an awful row you can kick up, Zed, when you really set about it!" she exclaimed.

"Nothing of the sort. I didn't make any row," replied the detective. "When I see a snake crawling near my friends, I usually try to stamp on him—that's all."

This brought out explanations.

Ned told of the plan he had formed, and how Mr. Pryer's visit came about.

"The fellow is a crook—that's all," declared the detective. "I knew him in London ten years ago, and I saw him in jail in Sydney, Australia, in '89. I tell you again it's Long Pete, alias Peter Pryer, one of the most expert pickpockets in the world, and if he hasn't robbed you it's a wonder—that's all I've got to say."

"He can't have robbed us," said Ned. "He had no chance."

"Don't you fret yourself. He'd make a chance."

"He did edge over very close to you, Ned," said Dick. "Are you sure your watch is all right?"

Ned clapped his hand to his coat pocket and turned as pale as death.

"Well? What is it?" demanded the Unknown. "Have you lost anything, dear boy?"

"N—no! Oh, no!"

"Humph! You're lucky," replied the detective, and there the matter dropped.

Ned rang the bell and ordered more dinner, for what remained on the table was by this time cold and spoiled.

They talked about mines, syndicates, Peter Pryer and everything else, and at last the party broke up.

Edith and Mrs. Colvin went out on the street to do shopping. Dick went to a dentist who had just started in Dawson City, intending to have a tooth filled, and Ned and the Unknown were left alone.

The instant Dick was gone the detective turned on Ned, and shaking his finger in his face, said:

"Now, look here, Young Klondike, there's no use in you trying to deceive me, that man did rob you, and you know it blamed well."

Ned looked foolish—very much so.

"I won't deny it," he said, "but don't you say a word to Dick or Edith. I wouldn't have them know what a fool I've been for a million dollars. Good-by! I'll tell you all about it when I come back."

"Here! Hold on! I want to talk about it! I want to know more of this!" cried the detective.

But Ned hurried out of the room and left the hotel.

"This is a miserable piece of business," he muttered. "What in the world am I going to do?"

Young Klondike had indeed met with a most serious loss through his carelessness, but as he is anxious to keep his secret we must respect his wishes, leaving it to come out as our story develops.

But Ned Golden was by no means the kind of fellow to give way to idle regrets.

If he had been careless—and he did not deny it—he was willing to work to make up for that carelessness.

His great anxiety was to accomplish this before he had to face Dick and Edith again.

It was now nearly two o'clock, and Ned hurried to the Mining Exchange.

The hour was rather late for the brokers, for most of the transactions on the Exchange were accomplished during the forenoon.

In fact, there were only two brokers on the floor when Ned entered the Exchange.

One was a fellow named Sam Black, and the name of the other was Pettit.

Both belonged to the class which can be called nothing more nor less than "claim sharks," which class is exceedingly numerous in Dawson City, and there are many of them on the Exchange.

"Hello, Young Klondike!" called Black, familiarly. "What in time brings you here at this hour of the day?"

"I was looking for one Peter Pryer," replied Ned. "Do either of you know the man?"

"Oh, we both know him well enough," replied Pettit. "He only just left here a few minutes ago."

"How does he stand?"

"On his feet I suppose, same as any other man."

"No joking, Pettit. I'm in dead earnest. I want to know."

"Well, I can't tell you much about his standing, he's not a member of the Board, I suppose you know."

"I didn't know. Heard he was."

"Well, he isn't. We allow him to come on the floor same as we do lots of others—that's all."

"Is he straight?"

"Now you are asking me too much. They say he represents a lot of Montreal capital. He has put through one or two good sized transactions here buying and selling claims and working mines. What did you want to see him for?"

"He was up at my room in the Victoria to-day, and he carried off some of my papers by mistake."

"Heard you had engaged him to form your syndicate."

"No; there was some talk about it, but I didn't engage him. Anything he may do on the Board in my name don't go, for I won't stand by it at all."

"Why, he said that you put the Young Klondike in his hands, made it over to him to sell to a syndicate," said Pettit.

"It ain't true," replied Ned, shortly. "Remember what I tell you—there ain't a word of truth in it. By the way, do you know where he lives?"

"He has a room on Queen street; a little shanty in the rear, just as you turn to go down to the levee. Shall I tell him you are going down to see him if he comes in?"

"Yes, you may," replied Ned, and he turned on his heel and left the Exchange.

"He's begun his work already," he muttered, as he hurried along. "Confound the impudence of the fellow! Was there ever such cold gall? Well, I sup-

pose it was to be expected, so there's no use saying a word."

Young Klondike had been robbed, and the trouble was he felt ashamed to own it, as he felt that it would be a very serious reflection on his shrewdness as a business man, to have the matter come to the ears of the brokers on the Exchange.

"I'd rather lose the claims outright than have any one get on to it," he thought, as he walked on toward Queen street, "and if worse comes to worse I'll just let them go and pay Dick and Edith their share."

As he was about to turn the corner of Eighth street, Ned looked back to see if the two brokers were watching.

Ned had no confidence in these two men. Like most of the brokers of Dawson City, they were by no means noted for their high principles. In fact, Ned, who had known them in a casual way for some time, considered them a couple of sharks.

Sure enough Black and Pettit stood at the door of the Exchange watching him.

Ned kept on down the street, making up his mind to turn the next corner, so that they might not feel sure that he was going directly to Pryer's room.

If he had turned into Eighth street he might have seen a short man wearing a battered plug hat, standing before the door of a well-known saloon.

It was the Unknown.

"Hello! What the deuce is Young Klondike up to now!" he thought, as Ned went hurrying past the corner.

He started to overtake him, but by the time he got around the corner Ned had turned into Ninth street, and was no longer in sight.

Young Klondike bent his course toward the little house in the rear, which had been accurately enough described to him to make it an easy matter to find it. It was just a little two-story shanty of rough boards, no different from dozens of others in Dawson City.

The door was shut, and the green paper shades behind the windows pulled down.

Apparently there was no one home, and Ned felt that this was more likely when he knocked and received no answer.

He was just turning away, when the door was suddenly flung open, and there stood Mr. Peter Pryer eying him with a sarcastic smile.

"Ah, Young Klondike! So you've called around to say that you will accept my very reasonable proposition!" he exclaimed. "I thought you would come! In fact, I was sure of it. Glad to see you, sir—walk right in."

There was an audacious coolness about the man which was really quite refreshing. If Ned had needed anything to put him on his guard, which he didn't, it was this.

"You've got a cheek—you've certainly got a cheek," he said. "You're just about the coolest card I ever saw."

"It's a wonder I've got even a cheek left. It's a wonder I'm alive at all after my experience with that

ruffianly friend of yours," replied Pryer. "He's a nice sort of hairpin, he is. If I was not of a very for giving disposition I should sue you for assault and battery. It's a pretty way to use a gentleman to have him thrown out of one's rooms the way I was thrown out of yours."

"I didn't intend you should be thrown out. It was none of my doings."

"It makes no difference what you intended. I was thrown out and seriously damaged. Not only that, but my feelings were hurt and my honor insulted. I was called a pickpocket, a thief, and—and—well, well, let it pass."

Ned bit his lip and tried to keep cool. There was nothing to be gained by quarreling with the fellow, and the situation really was very serious as will soon be seen.

"I suppose it's all as you say," he remarked quietly, "but I couldn't help it. Come now, Mr. Pryer, you know what I'm here for—what have you got to say?"

"I presume you are here to give me a commission to form your syndicate," replied Pryer, with a grin.

"Nothing of the sort. I shall not need your services, but I do need the papers you relieved me of right away."

Pryer looked solemn.

"What a strange thing," he said. "How could those papers have got into my pocket, but they did. I found them there after I left the hotel. I—stop! Have a care, Young Klondike! You'll not get them that way, but you may get a dose from one of these."

Quick as thought Pryer pulled out two pistols, and with one in each hand covered Ned.

The situation had become startling. Young Klondike, having no particular desire to be shot, did not dare to move further. He had made a rush at Pryer and would have caught him by the throat if he had been given a moment more.

But Ned did not get that moment, and now Pryer had him on the hip.

"What an infernal fool I was to come here alone," thought Young Klondike, now that it was too late.

"Put up those things! Don't make a fool of yourself," he said, as quietly as possible. "I see your game—you want to be bought off. What's your price?"

"My price for what?"

"For the return of those papers."

"Well, let me see—half a million."

"Rubbish! You're a rascally trickster—that's what you are!"

"Thank you! Spare your breath. Fine words butter no parsnips, and harsh ones don't hurt me for a little bit."

"I'll give you ten thousand dollars if you'll deliver up the papers. Come, there's my proposition, bald-headed, plump and plain. Take it or leave it, just as you please."

"I'll leave it, thank you. There's some difference between ten thousand dollars and half a million."

"I'll make it twenty. I'd sooner give that than have my stupidity exposed."

"Ha! Ha! Ha! You speak plain about yourself. You were stupid, weren't you? Oh, yes! you were stupid for fair."

"Does this offer go or not? Speak out—I'm in a hurry."

"Yes; it goes. I'll get the papers. Back up against the wall there where I can keep an eye on you—go on now!"

Ned moved backward. He saw no harm in it, and yet he might have guessed it was a trick, for Dawson was full of tricksters at this time, and no one knew that better than Young Klondike himself.

And of the many tricksters in the city that day perhaps Long Pete Pryer was the worst. When he hired this shanty he had one alteration made which he considered absolutely necessary for his business.

This was to build a trap door in the floor which worked on a stiff spring.

Ned was now backing directly toward this trap, and in a few seconds he backed into it.

Down he went all of a sudden and the trap door closed with a bang.

"Come, that settles his lordship," chuckled Long Pete, shooting the bolt, which secured the trap by pushing a secret spring. "Ah, there, Young Klondike! Stay there! I guess I'll go on the Exchange."

Thus saying, Long Pete lit a cigar, tipped his hat rakishly to one side and sauntered out of the house.

*Do you believe in
Seventh Day Adventists?*

CHAPTER III.

SOLD OUT ON THE EXCHANGE.

EDITH finished her shopping and then went with Mrs. Colvin to call on a friend.

By the time Dick got through with the dentist and went back to the hotel, Edith had not yet returned.

"Where's Mr. Golden?" Dick asked the hotel clerk.

"I'm sure I couldn't tell you," was the reply. "He went out about two hours ago and hasn't returned since."

Dick looked at his watch. It was between three and four o'clock.

Unlike most Exchanges, the Miner's Exchange of Dawson City has an extra session at four o'clock, which usually lasts an hour.

This plan the miners find convenient for various reasons, and very frequently a better business is done at this extra session than earlier in the day.

Then the outside public is freely admitted, and claims are bought and sold and large amounts of gold dust are often exchanged for Bank of England notes and American greenbacks, while miners and brokers

meet and discuss claims and make things lively all around.

"I wouldn't wonder a bit if Ned was down on 'Change," thought Dick, as he looked at his watch.

He hurried to the Exchange, finding it crowded as usual, and there seemed to be some decidedly unusual excitement on.

"Hello, Luckey!" exclaimed an old miner, clapping Dick on the shoulder. "So you've got enough of it, have you? You are going to sell out?"

"What! What! Who was telling you? What in thunder are you talking about?" cried Dick, astonished beyond measure.

"Who was telling me? Why the sale is on now; just going to begin."

Dick was thunderstruck, but before he had a chance to say a word, Mr. Timmins, the Exchange auctioneer, mounted the platform, and taking his place beside the table, called out:

"Gentlemen! Attention! I am now about to sell some of the most important claims on the Klondike, the holdings of the well-known firm of Golden & Luckey. It's the chance of a lifetime. Everyone knows the success these young men have met with, and it is certain that those claims will bring good prices, so don't be backward in bidding. They are four. Numbers 170, 171, 172 Klondike on the records, besides which I shall offer the famous Owl Creek Mine."

"Hold on! Hold on, Mr. Timmins!" cried Dick, working his way to the front. "By who's order are these claims to be sold?"

Dick was excited. He could see nothing of Ned, but there was Mr. Peter Pryer standing near the auctioneer.

"What's wrong, Mr. Luckey?" demanded Timmins.

"I'm thinking it's all wrong," retorted Dick. "Is my partner here?"

"No, he ain't, but here's his representative."

"Excuse me! That man don't represent Golden & Luckey, not for a little bit."

"You're mistaken!" called out Pryer, offensively. "I do represent them in this matter. Your partner has gone down to Forty Mile, and he has placed these claims in my hands to be sold."

"Nonsense! He's done nothing of the sort. Show your authority if you have any."

Dick tried his best to be cool, but he found it hard work when the auctioneer handed down four printed forms of transfer filled out in Ned's well-known handwriting, each making over the claim it described to Mr. Peter Pryer, to be sold for the interest of the firm of Golden & Luckey. The transfers were signed by Ned for the firm, and the signatures were genuine beyond all doubt.

Dick examined the papers with a puzzled air. His wits seemed to have deserted him. He did not know what to say.

"Come, speak up, Mr. Luckey!" called out the

auctioneer, impatiently. "We can't stop business. Are they straight or are they not?"

"They can't be," replied Dick. "It is just impossible that my partner would make a transfer like that without consulting me."

"But he did," said Pryer. "He called at my house this afternoon and turned these four claims over into my hands. As I told you, he has suddenly been called to Forty Mile. You were not around and he couldn't consult you, that's all."

"Are the signatures genuine, Mr. Luckey?" asked the auctioneer.

"I'm bound to admit that they are," replied Dick, reluctantly. "I can't deny that."

"Has either partner a right to sign for the firm?"

"They have."

"Then there's no use talking about it. The claims must be sold and this gentleman is entitled to his commission. If you object to your partner's action you have the privilege of bidding with the rest."

"But I tell you it's all wrong! That man—"

"Silence!" thundered the auctioneer. "The sale goes on. What am I offered for claim number 170 Klondike, gentlemen? You all know its richness. It is here that Golden & Luckey got their start. Ten thousand? Make it twelve! Ten—make it twelve! Twelve! Yes, sir, thank you! Twelve—make it fifteen!"

"Fifty thousand dollars!" called out Dick.

He realized how helpless he was, and determined that the claim should not go for a cent less than the valuation he and Ned put upon it.

"Of course it's a trick," he thought. "Something serious has surely happened to Ned, and this man Pryer is at the bottom of it, but that don't make any difference now. All I can do is to stand by and protect these claims."

"Fifty thousand I'm offered!" cried Timmins. "Gentlemen, this is as it should be. Evidently here is a difference between partners, and it helps business along. If Mr. Luckey is willing to give fifty thousand dollars for the claim it is perfectly clear that it is worth more money. Who'll make it fifty-one?"

A well-known broker bid the extra thousand promptly, and the claim was run up to sixty-three thousand and then knocked down to Dick.

No. 171 was then put up. This brought forty-two thousand, and 172 went for the same, Dick being the purchaser in both cases.

It was like pulling teeth to guarantee the payment of these large amounts, but Dick was in for it and he did it without a word.

Next came the famous Owl Creek diggings.

This claim was very different from the others. They were not then being worked, but this was.

Golden & Luckey valued it at half a million, and Dick bravely determined that it should not go out of the firm's possession for a cent less.

The fight was a hard one. Several brokers bid against Dick. They were well-known men representing English capital. Dick thought fast as the bids

jumped up, and determined that when the bidding reached the half million mark, he would let Owl Creek go.

And it did reach this high value, and there was no sign of slackening even then.

Owl Creek had paid handsomely, and everybody knew it. The brokers, after fighting Dick up to the half million mark, were left to fight each other, for Dick pulled out then.

They ran the mine up to six hundred thousand dollars, and at that figure it was knocked down to Broker Black, amid the greatest excitement ever known on the Exchange.

"I suppose the money will be paid to me?" called out Dick, very much disturbed.

"No, sir. It will be paid to Mr. Pryer. Your firm will have to deal with him," said the auctioneer.

Naturally, Dick looked around for Mr. Pryer about that time, but he looked in vain.

Pryer had come down from the platform some time before, and was now nowhere to be seen.

"Thunder! I ought to have held on," thought Dick. "How can I ever hope to get the money out of that scoundrel?"

It was a serious piece of business.

As far as the famous Owl Creek mine was concerned, Golden & Luckey had been sold out on the Exchange.

CHAPTER IV.

"I WILL BREAK THE BROKERS OF DAWSON IF IT BREAKS ME!"

DICK was like a wild man when he left the Exchange.

But his anxiety was not a bit greater than Ned's when the latter came to his senses underneath the trap-door.

It was pitch dark, and poor Ned experienced the most terrible throbbing in the head.

He realized that he must have been unconscious, and when he put his hand against his head he knew that it had been badly cut and bruised.

He was lying on the ground with a great stone close to his head.

There was blood on the stone—Ned got it on his hand as he felt about trying to rise, and then he realized that he must have been unconscious. His fall had been a most serious one and he could not but feel thankful that he had come out of it alive.

Now Young Klondike was no fool.

He had allowed himself to be deceived and his carelessness had brought him into trouble, but he was not at all the person to waste his time crying about what could not be helped.

He scrambled up and struck a match, of which he had plenty about him. This showed him that he was

in a cellar, the walls of which were of stone and the floor beams above just out of his reach.

It was an easy place to get into by way of the trap-door, but a hard one to get out of, for Long Pete had taken away the stairs.

To shorten up this part of the story, we merely state that for hours Young Klondike remained in that cellar. He could not get through the stone walls on the sides, and with nothing to stand on, it would have taken a fly to have held on to the beams above.

Never in his life had Ned felt so fooled as while packing up and down that cellar floor.

At last he heard the sound he had been listening for so long and eagerly. There was someone in the room above.

Ned drew his revolver and listened.

He was surprised to find himself still in possession of the weapon when he first felt for it. He could not understand why Long Pete had not taken it from him.

That he had Long Pete to deal with now, he had not the slightest doubt, and he thanked his stars that he had the weapon still.

Then as he listened he began to realize that the footsteps overhead were those of a heavier man than the slippery broker.

It sounded as if the man had big boots on, and when he realized this Ned's heart gave a great bound.

"Can it be the Unknown?" he thought.

He listened still more attentively, and then broke out in one great cry for help.

A shout was the answer.

"Hello there! . . . Hello!" came back the voice of the Unknown.

"Zed! Zed! I'm here in the cellar!" Young Klondike roared at the top of his lungs.

"Is that you, Ned?"

"Yes! Yes!"

"By the Jumping Jeremiah, I thought so! Oh, you little fool to put yourself in the power of that snake! How did you get into the cellar? How can I get in to let you out?"

"There's a trap door somewhere. I don't know how you'll open it, though."

"I'll blessed soon open it if I can find it. Whereabouts is it? Can't you tell?"

"Over near the chimney somewhere."

"I've got it! How does the blame thing work?"

"Don't know! It worked easy enough with me. I was through it before I knew what was happening, and that fall knocked me silly. Don't say a word, Zed, I know I've been a fool."

"Ye gods and little fishes, I don't want to do any talking! I just want to get you out of there, that's all," sputtered the detective, and Ned could hear him stamping about the room.

In a moment he cried out: "I've got it!" and then the cellar was filled with daylight, for the Unknown had discovered the secret spring and raised the trap.

It was an easy matter to get Ned out then, for the detective discovered a rope in a closet in the room.

Aided by this, Ned soon found himself on the floor above.

The Unknown inquired anxiously if he was hurt, and then they hurried out into the street.

"I've been looking for you for the last three hours, dear boy," said the Unknown, when Ned hastily told what had happened. "I saw you go down this way, and I made up my mind then that you'd be just fool enough to look in on Long Pete. But I'm a fool, too! By the Jumping Jeremiah, I am! Why in thunder wasn't I able to find out where he lived sooner than I did? I don't know what's come over me of late, but I don't seem to be up to my business at all!"

"Say no more about it," replied Ned. "I don't want to talk about that, for I've got something else of far more importance to talk about. The fact is I'm in serious trouble. I'm a bigger fool than you know."

The Unknown stopped short in the street and looked hard at Ned.

"What have you been doing now, Young Klondike?" he asked.

"You never would guess. It's too ridiculous."

"My guess is that it's connected with those papers you say Long Pete stole from you."

"That's what it is."

"What were the papers?"

"I'm almost ashamed to tell you."

"Come now, spit it out! Let's know the worst."

"Well, then, it is this. I got the idea of forming a syndicate into my head."

"I know it."

"I looked up the law on the subject and found we would have to transfer our firm's property to the syndicate. I happened to have some blank transfers with me, and the other night in an idle moment I filled out four of them, leaving the name blank. I'm sure I don't know why I did it. I suppose it was as much to see how such things would look as for any other reason, but it is what I did."

"Well, you were a fool!" cried the detective. "You were a fool for fair. I see it all now. Those blank transfers were what Long Pete stole."

"They were. I can't see how he came to know that I had them, though."

"He didn't know it. The papers were in your pocket, weren't they?"

"Yes."

"They made a bunch, didn't they?"

"Well, I suppose they did."

"Very good. He took them because he saw them and took his chances of their being of value. He hit it right it seems."

"But I don't see what good they will do him. He'd have to commit forgery to make them of any use."

"Nonsense! What are you talking about? All he'd have to do would be to fill in his own name. Is that forgery? I guess not! More than likely he's

sold the mines by this time. What ones were they, now?"

"The three original claims on the Klondike, and the Owl Creek mine."

The detective pulled off his plug hat and struck it against his knee, denting in the crown.

"By the Jumping Jeremiah, how could you do it, Young Klondike?" he exclaimed.

"Don't say any more. If you only knew how foolish I felt."

"I'm dumb. We must know the worst, though. Let's hurry back to the hotel, and—ye gods and little fishes! Here comes Dick!"

Dick suddenly turned the corner and came bearing down upon Ned and the detective, his face all ablaze with excitement.

"Oh, Ned, where have you been? What have you done?" he exclaimed.

"Don't ask me a question until you have answered mine!" cried Ned. "What's been done since I've been gone?"

"What's been done? Why, four of our claims have been sold out on the Exchange. I bought in the three Klondike claims, paying all they were worth, but the Owl Creek mine is gone."

"Gone! Sold?"

"Yes."

"Thunder! It is just what I expected. What did it bring?"

Dick named the price.

"That's all right; let it go. We've got mines enough without it. Of course you've got the cash?"

"Of course I haven't! We've got to look to Peter Pryer for that."

Ned groaned.

"Ye gods and little fishes!" roared the Unknown, and off came the plug hat again, and was dented against the other knee.

Then Dick told his story, and listened to Ned's.

"We've been taken in by a pack of swindlers!" he exclaimed.

"What did I tell you—what did I tell you?" the detective cried.

"Let me tell you this!" exclaimed Ned, striking out with his clenched fist. "I'll break the brokers of Dawson City if it breaks me!"

And Ned's fist struck the Unknown's plug hat, knocked it off, and sent it spinning across the street.

"By the Jumping Jeremiah, that's emphatic!" cried the detective. "Snatch me bald-headed if it ain't."

CHAPTER V.

OFF ON THE OWL.

THE case was not quite as bad as Dick expected it would be, for Golden & Luckey did not lose the purchase price of the Owl Creek mine.

When Ned and Dick went on 'Change next morning to see about the matter, they found that the governors of the Exchange had refused to accept payment except in the presence of a representative of the firm and one of Peter Pryer, the seller.

Broker Black represented Pryer, and as the purchasers of Owl Creek were there in waiting, Golden & Luckey found themselves in better shape than they expected to be.

They had discussed the whole affair the previous evening at the hotel, Edith being admitted to their counsels, and it had been decided that the sale should stand.

"It would do us more harm than a little to let the truth be known," declared Ned, "and, anyhow, we've got our price for the mine."

So Golden & Luckey were very cool about the whole business.

They did not even ask Broker Black where Pryer was; in fact, they said nothing at all about him.

The governors of the Exchange inquired of Ned if the sale was all right—if the transfer to Pryer was genuine.

Ned replied that it was, and added that he had neglected to inform his partner about it.

Broker Black eyed him curiously while he said it, but he never said a word.

So the money was paid over, and our Klondikers left the Exchange, meeting Edith in the street outside.

"Is it all right, boys?" she asked.

"As right as it can be," answered Dick, gloomily. "We are out near a hundred and fifty thousand dollars on three claims we had practically abandoned—that's all! I wish to goodness now that I hadn't bought them in!"

"Don't fret yourself about that, Dick," answered Ned. "I'll write you a draft on San Francisco for the whole amount as soon as we get back to the hotel."

"Come now, you know I don't mean that," said Dick. "I won't let you do anything of the sort."

"Oh, but I insist. It's all my fault. I'm ready to pay up."

"You never will pay me a cent, then," said Edith, emphatically. "We are all liable to make mistakes. This is a firm matter, and I am ready to stand my share of the loss."

"Same here," said Dick. "Don't say another word about it, Ned. I ought not to have spoken the way I did."

It was about as near a quarrel as Ned and Dick had ever come to since they went into partnership.

The Unknown was evidently afraid it would go further, so he cut it short by proposing rather a singular plan to get the lost money back.

"I tell you what, boys," he exclaimed, "those old Klondike claims don't stand us in anything great anyhow, why not put 'em up on the Exchange and sell 'em again. We may as well do a little brokerage business as any one else."

"I agree to that," said Ned, quickly.

"So do I," added Dick. "The old things ain't worth what I paid for them, anyhow. I was a fool to buy them in."

But Dick rather changed his tune next day, for the claims were put up and Ned bid them up to the prices Dick paid through a prominent broker, not letting himself be known in the transaction at all, and the result was a neat little profit of about ten thousand dollars.

As this was more than the claims had originally cost, they did not fare so bad.

Long Pete Pryer was not at the sale, nor did he show himself around Dawson City again during the days that our Klondikers remained there.

The scoundrel had cleared a large commission on the transaction, and he probably felt that it would be to his advantage to keep away.

But the matter was not to end here.

Ned was furious over the whole transaction.

He had not forgotten his threat to break the brokers of Dawson City, and as he knew them to be a scoundrelly lot, he felt no hesitation in attempting it.

The days which followed were spent in arranging the preliminaries of Ned's plan. He said nothing about it until one evening about four days later, when they all gathered in the parlor of the Victoria Hotel.

"We leave for up river to-morrow," answered Young Klondike, in his abrupt way, as he came into the room.

"Hello!" cried the Unknown. "What's up now, dear boy?"

"I'm up and dressed every time. You remember what I said about the brokers of Dawson City?"

"Well, rather. You said you'd break them."

"I did."

"And how do you propose to do it?"

"By forming a syndicate of all the mines on the Klondike on Eldorado Creek, Adams Creek, French Gulch, Bonanza Creek and everywhere we can get them to come in."

"And then?"

"Then we'll form a new Exchange with only actual mine owners as members that will take the wind out of the broker's sails and break them to a man."

"Won't that be rather hard on them?" asked Edith. "Some are very decent fellows I am told."

Every good man among them shall come in on the syndicate and have some portion of a claim assigned to him for that purpose. It's only the scoundrels we will leave out."

"Well, well, well! You've got a great head!" broke out the Unknown. "Only trouble about this great scheme of yours, Young Klondike, is that you are just a little too late."

"Who says I'm too late? What do you mean?" cried Ned, excitedly.

"I mean just what I say. Pryer has got ahead of you on that."

"Pryer!"

"Yes, and his friend Broker Black and Pettit, too. Oh, I've been watching them! They are all ready to start up river at daybreak. They mean to form a syndicate, and bring in every mine owner they can lay their hands on."

"Is this a fact?"

"You bet! I've never had my eyes off them for a moment. You may fool the old Unknown once, but you can't fool him twice, not for a little bit!"

"Then what we want to do is to start up the Klondike without an instant's delay," declared Ned. "I'm more than glad now that I came in early. Get your things ready, Edith, and we'll be off."

"Hello!" cried Dick, "we are going, how? Do we walk up the Klondike, or go in a balloon, or—"

"Hold on now, Dick! I may blunder once, but I don't make a practice of it. I've provided a way."

"Just what I want to get at. Our naphtha launch would have been the thing."

"Would have been, yes; but as it was wrecked on our trip down to Gold Creek, there's no use thinking about that."

"Pshaw!" exclaimed the Unknown, "you do love a mystery so, Young Klondike. We go on the Owl. Just as though I hadn't been watching you the last few days."

Now the Owl was one of the trimmest little steamers on the river; more than that, it had been built with a flat bottom, and was especially adapted to running up the shallow creeks.

It was big enough to carry a dozen people comfortably, with plenty of storage room for provisions and gold.

As soon as he conceived the idea of getting up his syndicate, Young Klondike bought the Owl from the firm of Rausley & Blaisdell, its owners. He immediately began fitting it up for a long cruise, putting in a good supply of provisions, with special comforts for Edith and Mrs. Colvin.

As these preparations were now entirely completed there existed no real reason for delay, and as soon as Edith and Mrs. Colvin had time to pack up all went on board the Owl.

Edith was charmed with the little steamer. There was a tiny cabin furnished with everything needful and many luxuries.

Opening off this were six little state-rooms which offered good sleeping accommodations for all, with one room to spare.

There was neither captain nor crew with the exception of an engineer and a fireman.

Young Klondike considered himself a good river pilot, and as the mission of the Owl was a secret one, Ned decided that they wanted no possible spies near them. He knew that Dick and the Unknown would agree with him that it would be a great deal better to do all the work themselves.

Old Pat Sheehan, who had been placed in charge of the steamer, received them as they came aboard.

"And sure, Mr. Golden, there was a box came for

you after you left. I put it in the pilot-house, so I did."

"A box! What's in it?" demanded Ned.

"Faith, and I don't know, then, and I didn't ask. The man who left it axed me would you be kind enough to drop it at Barney McGraw's place as you were passing, and I said I had no doubt you would."

"Who told him we were going up the Klondike and likely to pass Barney McGraw's place? Didn't I charge you to keep your mouth shut about my affairs?"

"Sure, an' he knowed it himself, sir, and I never said a word."

"Well, there's no use trying to keep a secret here," growled Ned; "but no matter. Look here, Pat—what other steamer do you know of that's getting ready to go up the Klondike to-night?"

"Sure, there's none getting ready, but there's one gone, sir; it's the Mic-Mac. She sailed half an hour ago."

"By the Jumping Jeremiah! that's the brokers' work!" said the Unknown. "They've engaged the Mic-Mac, of course."

"Hustle! Hustle!" cried Ned. "We must get to work. The Mic-Mac is a slow old tub; we can overtake her all right."

The engineer and fireman were sleeping on board, and Ned immediately roused them. Steam was up within half an hour, and then it was good-by to Dawson City, and the Owl spread its wing, sailed away from the levee, turned out of the Yukon into the Klondike, and started off up that golden stream.

Edith and Mrs. Colvin now retired, Dick took his place in the pilot-house with Ned, while the Unknown did lookout duty, pacing up and down the deck.

"Do you think there is any show of overhauling the Mic-Mac before morning, Ned?" asked Dick.

"Well, I do. I think there's every chance. First, we are the faster steamer of the two; second, if they have really caught on to my plans and mean to stop at the different diggings, they'll be likely to run into Kennedy's Creek to call at the Wightman Mine. I don't care a rap about the Wightman. It isn't good for much, anyhow! I say let's give it the go-by, and cut in ahead of the brokers' boat."

"Good suggestion. Hello! Here's that box now!"

The box stood in the corner of the pilot-house. Its original contents had apparently been soap if the label spoke the truth. Dick lifted it and found it rather heavy. He suggested that it probably contained soap still.

But further discussion about the box was dropped, for Ned suddenly called Dick's attention to a column of smoke far in the distance.

"There's your steamer," he said.

"Wonder if it is?"

"It must be. We ought to be able to get a sight of her soon; we are making splendid time."

"That's what we are, and I believe we shall be able to do it. Hold on."

Ned called through the speaking tube to the engineer:

"Can you send us ahead any faster?"

"A little, perhaps," was the answer.

"Do it, then. Drive ahead for all you are worth."

"Don't let him burst the boiler and blow us up," said Dick. "Remember the Owl has been roosting here on the Yukon for many moons."

"I've cautioned him to be on the safe side," said Ned. "I don't believe there's anything to fear."

"Where's your glass?"

"Here it is. I don't believe you can see anything, though."

"I ain't so sure. The sun will be up in a few minutes. It's pretty light now."

Dick adjusted the glass and gazed at the smoke long and earnestly. While he was yet looking the sun rose above the mountains.

It was a glorious sight.

Here it was but a little after midnight and yet dawn had come.

The stillness of death hung over the river, broken only by the swash of the Owl's big stern wheel.

"It's the Mic-Mac," cried Dick. "I can see her plain, and—there! You were right, Ned! She's turning into Kennedy's creek."

"Then we'll drive right ahead to Barney McGraw's and make that our first stop."

"That's the talk! Only question is if they make a long stop at Wightman mines."

This was an important consideration, for it was still several miles to the mouth of Kennedy's Creek, and the mines being only a few hundred feet back from the Klondike, it would be an easy matter for the Mic-Mac to go in and come out again before the Owl came up.

But it was night, and of course it would take time to go and come out the creek, and more time would be consumed in talking with Wightman.

Ned drove the Owl ahead, keeping well in toward the left bank of the Klondike from necessity, for it was there that the channel lay.

"Keep your eye open on Kennedy's Creek!" he called out to the Unknown.

"Hello! What's up?" demanded the detective, who, from his lower position on the deck, had seen nothing at all.

Ned explained, and the Owl flew on. As they neared the creek all saw the smoke of the Mic-Mac moving their way.

"We ain't going to be able to get by without being seen!" exclaimed Ned. "Too bad, but it can't be helped!"

In a moment the Mic-Mac came in sight.

She had made but a short stay at the Wightman Mine, and was now heading for the channel again. Evidently her pilot intended to cut in ahead of the Owl.

"There's Broker Black," said Dick, who was still using the glass.

"I see Pettit, too, don't I?"

"I guess you do. Who's that other man leaning against the stern rail?"

"Hello! There's your friend, Long Pete, Young Klondike!" the Unknown called out.

"That's what," echoed Dick. "I see his face plain now."

"He's looking at us! He's got a glass, too."

Ned took the glass from Dick, and steadyng his wheel, studied the faces on the Mic-Mac.

"It's Pryer, fast enough," he announced, at last.

"Of course it is," declared the detective. "Where in thunder is that pilot heading for? Look out, Young Klondike! He means to ram us! Look out!"

Suddenly the Mic-Mac had been turned directly across their course.

She was a small compactly-built steamer with a very sharp prow, a blow from which, if coming with sufficient force, might easily cut the Owl in two.

It was a serious matter. On came the Mic-Mac. Ned had no chance to turn aside without running out of the channel, which would throw him against the rocks here capping out of the Klondike on his right.

"Look out there! Look out or you'll run us down!" roared the Unknown, making a speaking trumpet of his hands.

"That's what he means to do!" cried Ned. "Don't say a word. I'll fix him. Let him come."

"Stop her! Stop her and back!" cried Dick. "Don't you take any chances, Ned!"

Ned never spoke. He didn't stop the steamer either. He knew precisely what he was about, and his intention was to read the pilot of the Mic-Mac a lesson which he would not be likely to forget.

Meanwhile the three brokers leaned against the rail laughing at our Klondikers.

"Hello!" bawled Pryer. "Got any mines to sell?"

Not a word from Ned. The Owl flew on just the same.

"What will you take for that old tub of yours?" shouted Broker Black. "Speak quick, she won't be worth buying soon."

Still not a word from Ned as the two steamers sped on.

"Get out of the way there with your old ark!" roared the pilot of the Mic-Mac. "I've got the right of the channel and I'm going to take it. Sheer off or I'll run you down."

It was just what he meant to do, and Ned knew it. He was all ready for him, too.

Instead of turning away, which must surely have sent him against the rocks on the right, he suddenly turned in toward the Mic-Mac, and drove ahead full speed.

"Ye gods and little fishes! we are lost now!" shouted the Unknown. "What in thunder are you about?"

Ned knew.

So did all hands a second later.

The two steamers came together, as they had to do, but the bow of the Mic-Mac, instead of striking

the Owl amidships, ground along her guards and glanced off.

While this was going on, Ned turned again, keeping the channel himself, and throwing the Mic-Mac violently over to the left, where she struck on a sunken ledge with fearful force.

"Holy mackerel! See what you've done!" roared Broker Black, while the pilot of the Mic-Mac swore a blue streak.

"Hooray!" yelled the Unknown, waving his battered plug. "Stay there, Freshy! We're off up the Klondike and you're anchored on the rocks!"

The Mic-Mac had listed over to one side and seemed in danger of capsizing.

"Help! Help! Take us off! We're sinking!" Broker Pettit roared.

"Swim ashore, then!" cried Ned. "We'll break something worse than your old tub of a steamer! Listen to what I say, gentlemen! I'll break every broker in Dawson City before many moons!"

CHAPTER VI.

STARTING THE SYNDICATE.

THE last Young Klondike saw of the Mic-Mac she was still stranded on the rocks, the captain doing his best to get her off.

But the attempt was likely to prove fruitless for a while at least, for whichever way the pilot tried to turn seemed to be the wrong way and only served to wedge the nose of the steamer more firmly between the rocks.

The Unknown laughed so heartily and so long that it did seem to Ned as if he would never stop.

"Hold up! Give us a rest!" cried Dick. "You'll have a fit if you go on so."

"Ha! Ha! Ha! Can't help it! Can't help it, nohow! It was too rich! The biter bit! Oh, but that did up their business in grand shape. Ho! Ho! Ho! Young Klondike, you're an artist! That's what you are."

"Well, I usually set out to do what I undertake to do," said Ned, confidently. "I told you I'd cut in ahead of the Mic-Mac, and don't you forget it. I've no notion of standing still and letting that scoundrel of a pilot cut us in two."

"That's what he meant to do," said Dick. "Who is he, Ned, do you know?"

"No, I don't. He's a stranger to me."

"Probably he's been running on the Yukon."

"I don't care a blame where he's been running. He's a scoundrel as well as a botch, and I mean to report him just as soon as we get back to Dawson."

They discussed the situation further as they ran on up the Klondike heading for the mine owned and operated by Mr. Barney McGraw.

Now Barney McGraw was one of the old timers on

the Klondike, having located his claim long before the gold excitement began.

He had always been a firm friend of Young Klondike's, and Ned had no doubt whatever that he would be able to win him over to his plan of a syndicate, more particularly for the reason that Barney was altogether down on the brokers who operated on the Dawson City Exchange.

When they reached the mine, Barney's men were just beginning work.

There were about a dozen of them, for Barney had never gone in very heavy.

He operated but one shaft with many drifts, some of which had been driven far out under the Klondike. His gains were slow, but steady; after years of hard labor Barney could now just about write himself down a millionaire, but certainly nothing more.

"Hello, there, Young Klondike! Sure, and is it you?" called out the old miner, coming down on the little wharf in front of his premises as the steamer turned in.

"Hello, Barney! How are you feeling?" shouted Ned.

"Foine as a fiddle! How are you, Mr. Luckey? Sure, an' you're a good man to have for a visitor. How are ye, Mr. Nobody, or Mr. What's-yer-name, or Mr. Noname?"

Barney did not exactly like the Unknown, who was rather apt to poke fun at him, but he had a very great regard for Edith, and he greeted her heartily in his quaint Irish way as she now came on deck.

"Come ashore and have some breakfast with me, Young Klondike," he said. "I'm just ready to sit down and you can tie up yer ould Owl there forinst the wharf until yer through."

Ned cheerfully accepted the invitation, and they all went up to Barney's hut.

Here Young Klondike propounded the plan of his syndicate.

Barney listened attentively, and nodded his head a great many times in assent.

"Sure an' it's a good idea," he declared. "We'll all form one big company and work our mines together. It will cost us less for labor and less for freight in getting machinery and supplies from the States."

"That's it," said Ned. "I see you catch on to the idea. Besides that, we can ship our gold to 'Frisco much cheaper. We can all work together, and instead of its costing us a small fortune to get the gold down to the coast, one guard will do for all."

So they discussed the matter further, and Barney McGraw's name was the first to go down on Ned's list.

"Where are you heading for next?" asked Barney, when Ned declared that they must make a start.

"Oh, we shall take in every mine on Bonanza Creek, and then go up to our own place on El Dorado Creek and circulate among our neighbors there."

"Go in and win, Young Klondike! That's my wish. If you break the brokers of Dawson City and stop all this blamed claim sharking, ye'll win the

gratitode of ivery mine owner on the Klondike. Them's the sentiments of Barney McGraw!"

It was not until the Owl had just entered the mouth of Bonanza Creek that Dick suddenly discovered Barney's box standing in the corner of the pilot-house.

"Thunder! See what we've forgotten!" he cried.

"That's too bad! It may be something Barney wanted to use right away," remarked Edith, who was sitting in the pilot-house just then.

"We'd better go back," said Ned. "It won't take long."

"Can we turn the steamer here?" asked Dick, anxiously.

"It's rather a risk," replied Ned; "there ain't much of a chance between the rocks."

Just then a whistle sounded among the hills.

This was a signal that another steamer was about to enter Bonanza Creek.

It is usual to thus signal here, for the channel is narrow and the bluffs high.

Passing up from Barney McGraw's, one steamer might be close behind another and neither of them aware of the other's presence.

"We can't turn now!" exclaimed Ned. "All we can do is to keep straight on."

"Then we'll have to drop Barney's box on our return trip," said Dick. "I wonder what's in the blame thing, anyhow?"

"We don't have to do that," said Ned; "we can edge in toward shore here. I can work the Owl in on the other side of the rocks and give this steamer a chance to pass us."

"Suppose it's the Mic-Mac?" suggested the Unknown, calling up from the deck.

"Thunder! I never thought of that. It might be. We don't want to let them get ahead of us, either!" cried Ned.

He had scarcely spoken when the other steamer rounded the bluffs.

The Mic-Mac, sure enough!" cried the Unknown, and they are going to crowd us, too."

"They can't pass us!" said Ned. "That's impossible. Let them run up behind if they want to—I don't care."

He looked back and saw Pryer in the pilot-house. Brokers Black and Pettit were not visible—no doubt they were below.

"Hello, there, Young Klondike! Hello! I want to have a talk with you!" shouted Pryer. "There's no use in our quarreling. Let's stop and talk it over. I've got a big scheme on hand and we may just as well join issues as fight."

"Keep your schemes to yourself! I want nothing to do with you!" called Ned.

"No, sir! We want nothing to do with thieves and pickpockets!" roared the Unknown.

"You miserable little runt of a detective! I'll make you eat those words!" shouted Long Pete. "If you won't stop get out of our way; if you don't we'll run you down!"

As he thus shouted, the pilot of the Mic-Mac ran his boat ahead at full speed.

But it would have been all right even then if there had been a fair channel, but Bonanza Creek is full of rocks and shallows, and it is dangerous enough at the best of times to attempt the passage.

Ned rang for more speed, and he thought he was all right, until he suddenly saw, to his horror, that he was out of the channel, and that in order to return to it again, he would have to stop and back, or else run the Owl's head hard against a half sunken ledge.

"Stop your boat! Stop her!" he yelled to the pilot of the Mic-Mac and at the same time he gave the engineer the bell to back.

"Stop nothing! I've got you where I want you now, you snoozer!" roared the pilot, driving ahead.

"Get down on deck, Dick. Look out for Edith!" cried Ned. "I must have more room to work here."

The pilot-house was indeed rather close quarters for three.

Dick saw that not only had Ned got all that he could handle, but that he could not help him any.

He hurried out of the pilot-house followed by Edith, and Ned threw himself to his work.

He only needed to back about fifty feet, and then he would be in the channel again and able to drive straight ahead and avoid the rocks.

But could he do this without collision?

Ned thought so. He counted on his ability to make the channel before the bow of the Mic-Mac could touch his stern.

But he was mistaken, Dick and Edith saw that the case was hopeless. The pilot of the Mic-Mac drove ahead at all speed and sent his sharp prow crashing into the stern of the Owl, tearing away the rail and smashing things generally.

"Take a taste of that and see how you like it, Young Klondike," he roared.

Then all at once a fearful thing happened.

As the Owl careened over from the force of the shock, there was a puff of smoke in the pilot-house, being instantly followed by an explosion.

The steamer was sent on its beam ends in an instant.

Dick and Edith tumbled backward, the Unknown went head first over the rail, while Young Klondike came flying out of the pilot-house, which was blown into a thousand pieces.

With his clothing all ablaze Ned struck the deck and rolled through a break in the rail into the creek. Dick tried his best to stop him but failed.

"Ned! Ned!" screamed Edith. "Oh, Heaven! He is killed!"

CHAPTER VII.

WHERE IS NED?

"HELP! Help! Save them! The steamer is sinking! Stop if you've got any decency and take us aboard!"

It was the Unknown who was doing the shouting.

The little detective was floundering about in the water trying to save himself, and yet his appeal was entirely on account of Edith and Dick and poor Mrs. Colvin, who was clinging to the guards of the overturned steamer.

But the Mic-Mac simply pulled off and drove ahead up the channel. Its big wheel almost struck the Unknown's head, and yet neither Broker Black nor Broker Pettit said a word, and both were on deck now and saw all that had occurred.

The same with Prys in the pilot-house, and the pilot himself.

On they went with their steamer; passing between the rocks they kept a steady course up the creek and soon disappeared around the bend of the creek.

Long before this happened the poor old Owl tumbled over altogether, and lodged on its side between the rocks.

Here was a sorry ending to all Young Klondike's fine schemes.

It looked very much as if it might be an end of Young Klondike, too, for Ned did not come to the surface again.

Dick got Edith out upon one of the rocks, a big flat one and then helped Mrs. Colvin to join her; in a few moments the Unknown climbed out, too.

"Where is he? Where is the boy?" he gasped. "Oh, Dick! Dick! Oh, Edith! What's to become of us if Young Klondike is dead?"

Edith shuddered. The poor girl hid her face in her hands and wept.

As for Dick, he just stood there rigid and motionless, staring down into the water.

It seemed to Dick then that he did not care to live himself if Ned was dead.

By and by they all grew calmer, but it was the calmness which comes with despair.

Fully ten minutes had passed, and nothing had been seen of Ned.

There was no hope, the Unknown said, and they all felt that he spoke the truth.

"Stop a moment and let us face the situation quietly and sensibly," he said. "What happened? How was it that this dreadful thing occurred?"

"There must have been dynamite in Barney McGraw's box," groaned Dick.

"That's what there was—that's undoubtedly what there was," said the detective, "and don't you fancy for an instant that the box was ever intended for Barney McGraw. It was meant for us—that scoundrel Long Pete is at the bottom of it, and those two brokers are in the plot too. That's why they tried to ram us off Kennedy's creek, they thought the concussion would make the box explode."

It looked very much as if the Unknown was right, but the thought brought but little comfort to Dick and Edith.

The question now came what to do.

"First of all we must get ashore," said the Unknown, "and as I ain't much on the swim and I don't

want to see Edith drowned, I don't know exactly what to advise."

"No trouble about that," replied Dick, gloomily. "I can fix that all right."

"And how?"

"I'll go aboard the steamer and get one of the state-room doors out of the cabin. You and Edith can get on it, and I'll push you ashore."

"Do it quick then. If Edith don't get a chance to dry her clothes soon, I'll not answer for her life."

"Don't you fret about me," said Edith. "I feel so bad about Ned that it makes no difference what comes next. I'd just as soon——"

"Don't say die!" broke in the Unknown. "Don't say that, Edith, we can't spare you at all—can't think of it. Besides, I have hopes yet."

"How is it possible to hope? Oh, Zed, I shudder to think of what I saw! Poor Ned! He was all on fire! I can only hope that the shock killed him outright."

"That's no kind of talk, and I won't have it, Edith. We'll hope—we'll keep on hoping. Stop and think of all that has happened to us. Don't we always come out right side up with care? Go along, Dick, and get your state-room door."

There was something encouraging in the Unknown's way of speaking. It started Dick to action, and he plunged boldly into the creek, swam to the steamer and managed after some difficulty to climb up and make his way into the cabin.

After a moment the state-room door came flying out and then Dick followed it.

The Unknown caught the door as it passed the rocks, and held it until he came.

"Now we are all right," said Dick, not attempting to come up out of the water. "Get on there, Edith, and I'll push you ashore."

Edith obeyed in silence, and Dick had her ashore in a few moments, coming back for Mrs. Colvin and then for the Unknown.

Then they all went up among the rocks, and built a roaring fire out of the dry cedar boughs, of which there happened to be a plenty, for there was a little grove of trees nearby.

That fire was for Edith and Mrs. Colvin to dry themselves by, and Dick and the Unknown left them to do it, building another behind the rocks.

Here he and the Unknown stripped off their clothes and dried them in a very short time, and when they returned to Edith, she and Mrs. Colvin had dried theirs, too.

Matters had now assumed as comfortable a shape as circumstances would permit, but the situation was grave for all that, for they were a long distance from any settlement; it might be days before any boat went up or down Bonanza Creek again.

"We won't say one word more about our great misfortune," declared the Unknown, in his usual emphatic way. "It will do no good at all to talk about it. What we want is to go to work and get out of this hole."

"Your suggestion—let's have it," said Dick.

"There's only one thing to suggest; we'd better walk up to El Dorado Creek and go home."

"It's the only thing to do, but can Mrs. Colvin walk it?" Edith asked.

"Well, I can try, my dear," said Mrs. Colvin. "I may be fat and slow, but I'm sure I don't think you will have any trouble with me, if you only give me time."

There was lots to be done before they could make a start.

Even here on Bonanza Creek it was altogether unsafe to attempt any move without laying in a supply of provisions.

There were plenty on the Owl if they could only get them off, and Dick undertook this task.

Edith took Mrs. Colvin up the beach, and Dick undressed again and swam out to the Owl.

Here he worked fully an hour in spite of the icy temperature of the water.

The day was warm and pleasant, and Dick did not suffer at all from cold.

Boxes of canned goods, bags of bread and other provisions were brought over to the shore. Then came the rifles and ammunition, and the clothes and other things of value.

The Unknown received these and carried them up to a safe place among the rocks.

It was after twelve o'clock before Dick finished. The best of their belongings were now safe.

And all this time Dick was struggling with his great sorrow.

Ned dead! He could not realize it. His heart refused to accept it.

"If he really is dead I declare I'll sell out everything and get back to the States," Dick resolved. "I could never stay here without him—never in the world."

Dinner was next in order, for one must eat, no matter how badly one feels.

After the dinner was over they started on their long, weary tramp. Many miles lay between them and the mouth of El Dorado Creek, and then would come the long tramp up to the Young Klondike Mine.

It did seem just a hopeless case to ever think of getting Mrs. Colvin there, but the good woman made no complaint, and they kept on walking until after seven o'clock.

By this time Mrs. Colvin was very much fatigued, and it was determined to go into camp for the night.

A place was selected under some shelving rocks, and a good fire built.

Supper was prepared and all arrangements made for spending the night.

The ladies lay down to sleep about nine, and the Unknown declared that he was going to mount guard himself for the first half of the night.

"Do it," said Dick, "but I'm not going to turn in yet awhile."

"You'd better, while there is a chance."

"Impossible! I couldn't sleep if I did. I'm going to walk along the shore."

"What to do?"

"To think."

"Don't brood over trouble, Dick; it don't pay."

"Will you stay here and watch till I come back?" asked Dick, brokenly. He was thinking of Ned again, and his feelings could not be controlled.

"Of course I will," said the detective, "although I own that what I would like to do is to take one of my midnight rambles, but I'll let you go, Dick."

Without a word Dick shouldered his rifle and walked off up the creek.

His heart was sad; one question was ever before him.

Where was Ned?

Sabbath, Saturday, Sunday? CHAPTER VIII. which, when, how? DICK'S GREAT DISCOVERY.

DICK LUCKEY was about to enter upon some very singular adventures, although, of course, he did not know it then, as he strolled along the shore of Bonanza Creek.

We shall pass over the first mile or two of his stroll, for Dick was lost in thought, and hardly observed where he was going.

First thing he knew he came to the top of a bluff, and looking down, saw the Mic-Mac lying in a cove on the other side, where there was a shaft house and a few cabins.

Dick stopped and stared. He had not realized that he was so near to the Seattle Mining Company's works, but he recognized the place now.

Pryer and the brokers had tied up there for the night evidently.

Dick could see men moving about in one of the shanties. Remember, it was still daylight, although well on toward eleven o'clock.

Presently he saw Pryer come out of the shanty. Broker Black was with him, also a man whom Dick recognized as one Joe Quinn, manager of the Seattle Company.

"They are working up their syndicate with Quinn," thought Dick, bitterly. "What can I do? If I go down there it will only make trouble, and yet I'd like to head them off. It's what Ned would want to do, and I want to see that his wishes are carried out as far as I can."

Twice Dick started to go down the hill and boldly tackle Pryer and Black, but something seemed to prevent him.

He looked across the creek. There the hills were higher—might almost have been called mountains if there had not been so many real mountains around.

The sun was just going down, and its rays seemed to strike upon something glittering between the hills, where there was a gorge, out of which a small stream flowed into Bonanza Creek.

Dick wondered what it meant. The object shown like silver, and he could not take his eyes off of it somehow. All at once he saw it move back and forth, and the sun's rays were thrown in his eyes.

"What is it?" thought Dick, puzzled. "What can it be? There's someone down there, sure, and—oh!"

Dick stopped with a gasp.

He caught sight of a man's figure in the gorge. It looked for all the world like Ned.

He stood there holding a new tin pan against the sun, and seemed to be trying to throw the reflection of the fading sunlight into Dick's face.

Dick rubbed his eyes. His heart beat wildly. Could it be Ned? Was it possible? His hand trembled so that he could hardly get the glass out of his pocket and adjust it to his eyes.

One look was enough.

It was Ned!

There he stood at the mouth of the gorge, and now he pulled off his hat and waved it to Dick, at the same time pointing to the Mic-Mac and then putting his finger to his lips, as much as to say: "Keep dark! Don't let them know I'm here."

Dick "tumbled," as the saying goes.

His first impulse was to wave back to Ned, but he controlled it, and just motioned enough to let him know that he understood, and then ran down the side of the bluff until he was out of sight of the Seattle mine.

Then there was waving—oh, yes!

Dick's hat went up as high as he could get it. He was almost wild with joy.

Ned waved back, and then beckoned to Dick to come across the creek to where he was.

Dick never lost an instant—never stopped to think why Ned did not come over to him.

He just pulled off his clothes, and rolling them up into a tight ball, plunged into the icy waters of the creek, holding his bundle and rifle above his head and swam as best he could to the opposite shore.

Ned was there to meet him, and a joyful meeting it was.

"Oh, Ned, we've been wild about you! Edith is heart-broken!" cried Dick. "Let's get right back and tell her. How in the world did you escape?"

This after the first greeting was over, and Dick might have said a great deal more, but Ned cut him short.

"Hold on, Dick! Hear my story. We've got work to do. I'll down those scoundrels if it takes a leg!"

"Hear your story! That's just what I want to do. I'm wild to know how you were saved."

"Why," said Ned, "it's simple enough. When that box of dynamite exploded I thought I was a goner, Dick. In fact, I don't think I knew much of anything except that I was all afire. You saw me come flying out of the wreck of the pilot-house, and saw me go down into the creek, but you didn't see me come up again, I suppose?"

* L. Ervin Wright, Russellville, Ark.
Send stamp for particulars.

"Indeed we didn't!" replied Dick. "So it was dynamite, Ned?"

"Of course it was, and it didn't belong to Barney McGraw any more than it did to us. It was that scoundrel Pryer who sent it on board the Owl!"

"You know this, Ned?"

"I do."

"And how?"

"Heard it from his own lips."

"Go on. I'm all attention. I won't interrupt again."

"Well, Dick, I wasn't burnt a bit, strange to say, but I'd have been burned to death sure, if I hadn't gone into the water the way I did. I realized this, you see, and just let myself go, where I might have saved myself. Lucky thing for me it was, too. In a moment the fire was out, and I was holding on to the rudder chain of the Mic-Mac. I don't think I knew much then, and I do know that I hadn't voice enough left to make you hear me. I hollered to you as the steamer went past where you were, but I couldn't get above a whisper, and you neither heard nor saw me, and so the Mic-Mac carried me away, holding on for dear life."

"You poor fellow," broke in Dick. "Oh, if I had only known!"

"It wouldn't have done me a bit of good. You couldn't have stopped the steamer, and I hadn't strength enough to let go and swim ashore."

"Hello! Where did you get these clothes?" broke in Dick suddenly waking up to the fact that Ned was very well dressed.

"They are Broker Black's, I think—either his or Pettit's. One may as well subsist on the enemy—that's what I've been doing, my boy."

"Go on! Tell what you did do. Here I am interrupting you again."

"Well, what I did was to climb on board the steamer as soon as I got the strength.

"Of course I expected to be seen and I didn't know what the result might be, but I wasn't. I hid astern until we came to the Seattle, and while I was hiding there I had the pleasure of listening to a very interesting conversation between Black and Pryer. Oh, I tell you, Dick, those two men are a pair of scoundrels. They put the dynamite aboard. I heard Pryer say so. When they tried to ram us the first time it was in the hope that the box would explode and knock us out. They are determined to down us, Dick, and they would just as soon kill us as eat."

"Never mind. It's to be our turn yet."

"Isn't it! You bet it is! Well, hear the rest of my story—it ain't much. When they went ashore here at the Seattle to see Joe Quinn, I went into one of the state-rooms and got these clothes. I was going to start down the creek on foot then with the hope of finding you all. I swam over here and was just starting when who should I run into but one of our old workmen—French Louis—you remember him?"

"Well, of course I do. What did he have to say?"

"Why, he had a lot to say, Dick, and among other

things he told me that Silas Wagner had bought the Blue Bird mine, five miles up this gulch, and was meeting with wonderful good luck."

"Good enough! Silas used to work for us, too, and a first-rate fellow he is."

"You bet; but that ain't all. Louis told me that Silas was the owner of the Mic-Mac, and that put a scheme into my head right away."

"I know what!"

"Can you guess?"

"You mean to buy the Mic-Mac! You've been up and done it already!"

"Right in the first, and wrong in the second. I do mean to buy the Mic-Mac, and we'll take possession if we have to fight for it, but I've been right here all the time, waiting for Sile to come down. Louis told me he was coming, so I thought the best thing I could do was to wait here, and I was still waiting when I saw you."

"Luckiest thing that ever happened to me when I came up here," said Dick. "I suppose these things belong to Louis, don't they?"

"To Sile Wagner," replied Ned, as Dick pointed to a heap of new mining tools, among which was the pan which had served such a good purpose. "They came up on the Mic-Mac, and Louis brought them over here. He took what he could carry along with him and left the rest."

The situation now fully explained, the boys fell into a general conversation while waiting for Sile Wagner to come, but the mine owner did not put in an appearance.

It was now dark, and they could no longer see any one moving about the Seattle mine or on board the steamer.

It was evident that Pryer & Co. meant to hold the Mic-Mac where she was all night, and Dick began to think that the best thing they could do was to get back to Edith and the Unknown, and relieve their anxiety concerning Young Klondike's fate.

"Not yet," said Ned. "I wouldn't miss Sile Wagner for anything. I'm going to own the Mic-Mac before I sleep."

"If it wasn't that I might have missed you I'd say it is almost a pity you didn't go up to Sile's place with Louis," said Dick. "The whole business might be settled now."

"Great mind to go as it is. We could easy do the distance there and back in two hours and a half."

"A long time to leave Edith worrying about you when there is no necessity."

"That's the trouble. What do you say to going part way? Like enough we might meet Sile coming down."

"I say let's do that by all means, but won't it be dangerous traveling up the gulch without a light?"

"There's a lantern here somewhere among these traps, and you see there's a can of oil here, too. We can fix that all right."

Ned began to pull over the goods and soon found the lantern which he filled and lighted, picking out a

position where it would be impossible for any one on the steamer or at the mine to see the light.

Then the boys started up the gulch together. To say that Dick was happy don't begin to express it. He could have walked with Ned to the end of the earth that night, if he had not been worrying over Edith's trouble. It was this thought that made him anxious to get back.

Their way was up a gradual ascent for the first half mile, and then they came to a place where the rise was more abrupt and there was a deep ravine on the left with towering rocks rising on the right.

"Look out for yourself!" Ned exclaimed. "One misstep will throw you over here, Dick. This is a bad place."

"Throw the light ahead more," said Dick, who was on the side toward the ravine.

"You take it," said Ned. "You need it more than do."

He started to hand the lantern over to Dick, but for some unexplained reason Dick did not get a good hold of it and the lantern dropped on the rocks.

"Thunder! we'll lose it!" cried Dick, making a grab for the lantern.

It had been extinguished by its fall, and was rolling over to the edge of the ravine.

Down it went before Dick could seize it, and then, o Ned's horror, Dick missed his footing and stumbled over the edge of the ravine.

With one gasping cry, poor Dick vanished.

Ned covered his face with his hands and leaned back against the rocks, sick with horror; then he tumbled to the edge of the ravine and shouted down:

"Dick! Dick! Oh, Dick!"

He had not heard him strike. Just that gasping cry was all the sound Dick made, but now came the answer, which sent hope again to Young Klondike's heart.

"Here I am, Ned? Don't be afraid, old man. I'm all right and I've got the lantern, too! Hold on a minute till I light it—don't you worry yourself one bit."

Ned could not reply. A terrible weakness had come over him. He could not find voice to utter a word until after the lantern shone out.

Then he could see Dick standing on a narrow ledge of moss-covered rock about twenty feet down. It was a place easy to get to, for the rock was broken almost like natural steps.

"No trouble about this, is there?" called Dick, cheerfully. "Confound my clumsiness! It's always getting me into trouble, but I'm all right here. Came down on this moss as easy as a grocer would set down basket of eggs. Hello! What's this?"

Suddenly Dick vanished, and the light went with him.

"Hello, there! Hello!" cried Ned. "Don't go off till I get down."

The answer was a shout which woke the echoes of the ravine.

"Ned, Ned! Thunder and guns, I've made a big discovery! Come right down here!"

What was Dick's big discovery?

The cry seemed to come from underground.

*R. Edwin Wright
Russellville Ark.*

CHAPTER IX.

YOUNG KLONDIKE BUYS TWENTY MINES.

MATTERS were not progressing very rapidly with Young Klondike's syndicate, but they were destined to go faster soon.

Dick's discovery was the beginning of it. As will soon be seen, Young Klondike was to become the purchaser of twenty mines within as many minutes.

Naturally Ned never guessed this as Dick held the lantern to light him down the slope.

There was not much trouble in getting down. Dick stood in front of a shelving opening under the rocks, his eyes big with surprise.

"We are right in it again, Ned!" he exclaimed. "Strange how we strike it—look here!"

"What have you struck now," demanded Ned. "Is there gold in that cave?"

"There is; dead loads of it!"

"Thunder! We are always hitting it!"

"This time there is no nonsense about it; just look in here."

Dick lighted the way into the cave.

It was not large by any means; twenty-five by thirty feet perhaps, or possibly a little more.

But the size made little impression on Ned then.

He was lost in wonder at what he saw. The whole floor of the cave was literally strewn with nuggets.

The boys could not advance a step without treading on them, and they were banked up in the corners as though they had been washed into the cave in some prehistoric time.

It was a most singular sensation to find oneself walking on gold.

"Well, well, well!" cried Ned. "This is truly wonderful! Before we came to the Klondike, Dick, I wouldn't have believed there was such a thing in the world."

"It's here though, and it's real, Dick."

"Lucky again."

"Always lucky. Lucky by nature as well as by name."

"You fall into good luck, so to speak."

"And what about you? If you hadn't fallen off the Owl we never should have struck this gold."

"It takes dynamite to blow me into good luck."

"What's the matter with dropping this syndicate business, letting the brokers of Dawson City break each other's heads and run their old Exchange to suit themselves while we duff right in and work this cave for all it's worth."

"We can't work what we don't own."

"I reckon we've got the dust to bring it through."

"So we have, but I've resolved to fight out the syndicate plan to the end."

"Hello! Horses coming, by Jove!"

The ring of horses' hoofs could be distinctly heard on the rocks above the cave.

Now, horses are by no means common in the Klondike country.

It is not everyone who can own one, and while a man is not certainly an important personage because he happens to ride a horse, it is pretty safe to assume that such is the case.

"I'll bet you what you like that's Sile Wagner now," cried Ned; "we want to get up out of this before he gets on to what we are about."

They hurried out of the cave and ascended the rocks to the trail.

On came the horse down the mountain. Young Klondike waved his lantern and stood aside with Dick, for in case the horseman undertook to pass them without stopping, they had no desire to be crowded into the ravine.

In a moment Young Klondike was treated to the sight of one of his old workmen on El Dorado Creek coming down the trail mounted on a splendid gray mare.

It was Sile Wagner himself, and he greeted the boys heartily.

"So you came out to meet me, did you, Mr. Golden?" he asked. "I started down from the Blue Bird as soon as I could after I heard you were here."

"I didn't care to wait any longer," replied Ned. "I met Mr. Luckey, and he reported Miss Welton and the Unknown in camp down below here. I want to join them as soon as I can."

"You don't say! Do you know I'd like to see Miss Welton again. A sweet girl she was."

"And is now, we think. Look here, Sile, how are you making out?"

"So so; I've got a fairly good mine."

"I suppose. What will you take for it now?"

"What will you give?"

"What land does it include?"

"Why, you know boss, or mebbe you don't know, that I bought a tract of eleven miles square; it belonged to an English fur company, and I took up with the whole blame thing."

"Hello! I didn't know that."

"Fact! I've started as many as twenty mines on it since I saw you, and have taken something out of all of them, but the Blue Bird is the best."

"How much have you taken out there?"

"About twenty thousand dollars."

Ned nudged Dick.

Both knew that there was fully twenty thousand in sight in the cave they had just left.

But Ned was a good trader. The discovery was Dick's, and on the Klondike a man has the right to make the most he can out of his discoveries.

Ned coolly inquired if the land on which they now stood was included in the eleven miles square.

"Every inch of it," replied Silas. "What are you so anxious to know for, Young Klondike?"

Ned unfolded his plan of a syndicate.

Silas had dismounted now, and was walking his horse down the hill.

"Well, I don't know," he said. "I suppose I'll get into it if you say it's a good thing. It won't do me any harm."

"Not only won't do you any harm, but won't cost you anything and may do you a great deal of good."

"All right, you can put me down, but say, boss, why don't you buy my mines?"

Ned had been on the point of putting the question. He saw his advantage and pretended to laugh it off.

"Nonsense! Haven't I got mines enough?" he replied. "What do Golden & Luckey want of more mines? I was only joking."

"Well, I don't want these. I'm tired of them. I want to go up on Adams Creek and start in on claim I own there. This place is five miles from nowhere, and nothing but an expense and a botheration to work all the time."

"What will you take for the whole business?"

"Cash?"

"Yes."

"Two hundred thousand dollars."

"Rather high for twenty abandoned claims, ain't it?"

"There ain't twenty abandoned claims, only nineteen. One of them can be made as good a claim as any on the Klondike, if it is only worked right."

"I can work it right, Silas."

"Of course you can, but I can't."

"Can't you do any better?"

"No; that's my price."

"I'll take it on one condition."

"What's that?"

"That you hustle and sell the nineteen abandoned claims for me within a week—sell them to people who will actually work them, I mean?"

"How can I do that?"

"Easily enough. How many men are there in your camp?"

"Oh, about a dozen."

"How many in Quinn's?"

"There's fully fifteen in Quinn's."

"That makes twenty-seven. Pick out twenty and choose the best. Tell them Young Klondike will sell them each a claim and give them two years to work it in. Tell them that within two weeks a steamer load of provisions will come up Bonanza Creek and be distributed among them. Tell them they can add the price of what they get to the price of the claim and that a full line of mining tools will be supplied them on the same terms."

"And that all you want in return is to have each mine owner join your syndicate—is that the idea?"

"Yes; you've hit it exactly. Do this work for me and I'll take your mines off your hands."

"I'll do it," replied Silas. "I don't deceive you, boss—they ain't very rich."

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Ned could hardly keep from laughing, knowing what he did.

So the matter was settled. Young Klondike had bought twenty new mines, and by his liberal and ingenious scheme each mine would soon become a part of the syndicate.

Now only the question of the steamer remained to be discussed.

"Did you know the Mic-Mac was down at Quinn's?" Ned asked. "I suppose, of course, you did."

"Certainly."

"You own her, don't you, Silas?"

"That's what I do. I bought her with the money I saved up working for you."

"So I've heard. Want to sell her?"

"Yes, I do. I ran the old tub for a while, but got tired of it, and let her out to a man in Dawson City. Who's in her now?"

"A fellow named Pryer and two Dawson brokers, Black and Pettit."

"A pair of scoundrels! I know them both."

"A trio of scoundrels! We know them all!" broke in Dick.

"What'll you take for the Mic-Mac?" asked Ned.

"Well, she ain't worth much."

"How much?"

"Ten thousand."

"You'll take that for her?"

"Yes."

"Done! She's mine! I'll pay you this money any time you happen to meet me in Dawson. I suppose you can trust me for it until then?"

"I'd trust you a year and a day for a million, Young Klondike."

"That's more than I shall ever ask. Suppose we stop here and draw up the papers so as to have everything fair and square."

This was done. By the lantern's light the papers were drawn up. Thus Golden & Luckey found themselves the owners of the Mic-Mac.

"That settles Pryer & Co.," chuckled Ned, and then he told Silas what had occurred.

"We want that steamer," he added, "and we want her right away. I suppose you are going to Quinn's?"

"Yes."

"Then don't say a word till we come, but be on hand to back us up, for we propose to claim our property. You can look for us by five o'clock."

The boys thus left Silas Wagner and hurried down the creek.

There was a place further down where the rocks jutted out on both sides and a short swim would take them across.

When they reached it they pulled off their clothes and crossed the creek without difficulty, then making their way to camp where they surprised the Unknown in the act of taking a smoke.

We pass over the joyful meeting, simply saying that the little detective went fairly wild.

"Luck is always with us," he declared. "Now, then, boys, we want to take possession of our prop-

erty. The Mic-Mac is ours and as for the gold cave, we'll let that set till later. The idea of the brokers of Dawson City trying to sit on us! Didn't we practically pay for building the Exchange?"

This was true. Young Klondike had been the principal contributor when the Exchange was built, the old one having been burned under circumstances for which he in a certain measure held himself responsible.

The brokers of Dawson City really were under great obligations to him, and he was entitled to every consideration at their hands.

After a good deal of discussion it was determined to go boldly on board the Mic-Mac at about five o'clock, trusting to luck and the help of Silas Wagner.

We have made no mention of the engineer and fireman of the Owl, assuming that the reader understood they came ashore with our Klondikers.

These two men were good strong fellows, and perfectly willing to assist in any way they could.

Having several spare rifles among their baggage Ned armed them both, and at the proper time they all started to walk over to the Seattle mine where the steamer lay.

When they came out on top of the bluff Ned called a halt. They lay down behind some rocks and waited until Young Klondike had taken a long look down into the camp through his glass.

"I don't see a soul stirring, do you, Ned?" asked the Unknown.

"Haven't seen anybody yet. Blest, if it don't look as if we might get aboard without being seen."

"We want to keep close to the shore then. Where's Silas Wagner? Can you see him?"

Ned turned his glass across the creek. He could see nothing of Silas, and yet knowing the man as he did, he could not doubt that he would be on hand at the appointed time.

"Ready!" he exclaimed, shutting up the glass suddenly. "We'll make our move now, and may luck go with us."

"Luckey shall go ahead of us," chuckled the Unknown.

"Right you are," said Dick, jumping in advance. "Don't you stop me, Ned, this time I'm going to do it. Now, then, follow me."

Dick led the way along the shore until they came in front of the shaft house of the Seattle. No one was to be seen. Steamer and camp seemed to be equally deserted.

Dick led the way up the gang plank and all followed him on to the deck of the Mic-Mac.

"Strange there should be no one watching here," said Edith. "What can they be thinking of to leave the steamer so?"

"Plain enough," replied the Unknown. "They all went on a drunk last night. Take my word for it."

"I'll get down below and see," replied Ned. "Wait here."

"Hist! Hist! Look over there!" breathed the Unknown.

Three boats were just putting off from the opposite side of the creek.

Silas Wagner was in the bow of one and Ned saw that those with him, some twenty in number, must be his men.

"That's all right!" he said. "We're fixed now."

He drew his revolver and started down into the engine room.

Dick and the engineer and fireman of the Owl went close behind.

Ned had not time to get down two steps when a shout from the shore called him back.

"Hello there! What in thunder are you doing on my steamer?" came the cry.

It was the captain of the Mic-Mac, who came out of the mine boarding-house and spied the Unknown with Edith and Mrs. Colvin on the steamer's deck.

Instantly the Unknown and Edith leveled their rifles.

"Stop where you are!" yelled the detective. "Don't you dare to advance a step further or I'll blow you galleywest!"

CHAPTER X.

THE CAPTURE OF THE MIC-MAC.

THE captain of the Mic-Mac stopped short. He did not like the look of the rifles. Probably he felt that this would not be a healthy time to come on.

"Hello in there! Pryer! Black!" he shouted. "Oh, look here! I've got something to say about that."

"Can you hold the fort, Zed?" cried Dick. "We want to look out for the enemy below."

"Of course we can hold it. Run down! Get 'em where they can't bother us! Come on there, Sile Wagner! Look out for yourself, you fellow close there! If you come a step nearer I fire!"

"Get off my steamer!" bellowed the captain. "Who told you to go aboard?"

"Told myself, my good man, and this steamer happens to belong to Young Klondike. He bought it last night."

"It's a lie!"

"It's the truth."

"I tell you again it's a lie! There comes the owner of her across the creek!"

The captain started forward.

Bang! Bang! Edith and the Unknown both fired.

The detective was a poor shot, and the bullet from his rifle flew wide, but Edith's took the captain's hat right off his head.

"Gee whiz!" cried the captain, and he turned and ran into the house.

"Come on, Silas!" yelled the Unknown. "Hurry up your cakes, old boy."

The boats were rapidly approaching the steamer.

"Hooray! No trouble down here!" Young Klondike shouted from below. "Look out for dead men on deck!"

"For mercy's sake, what does the boy mean?" cried Mrs. Colvin.

The mystery was soon explained.

There was a great shuffling on the stairs.

Up came the engineer and fireman carrying a man between them.

Ned and Dick followed with another.

Both were dead drunk—far too drunk to move or make a word of protest when they were carried ashore and dumped on the ground.

"That's all," said Ned. "Get up steam, boys."

The engineer and fireman from the Owl hurried back on board and went below.

"You don't need any help, Young Klondike!" shouted Sile Wagner, whose boats were now very near.

"I reckon we shall manage," called Ned, running to the pilot-house.

"Take Mrs. Colvin below, Edith!" he called. "Come up here yourself then. Dick, stand ready to cut the hawser in case we don't get time to cast off."

Dick seized a small ax which was lying on deck and stood near the hawser.

"Seen anything of Long Pete and the brokers?" shouted the Unknown.

"They ain't below," replied Ned. "I reckon they must be drunk in the boarding-house just as you said."

In a minute the door of the boarding-house opened and Ned saw a man peep out.

Edith was with him by this time.

"Fire!" he said. "Send that fellow in whoever he is."

Edith blazed away.

The shot struck the door just one side of the man's head.

Slam went the door and the head disappeared.

At the same moment a whistle sounded inside the house.

"That's for the miners!" cried Dick. "We are going to have a fight now."

Ned watched and waited.

Nobody appeared at the door, but they could hear a good deal of noise inside the house.

Meanwhile Silas Wagner and his men made their landing.

They came up around the steamer and Ned felt relieved.

"There's no trouble now," he cried, "we're good for any fight, and they know it. Ever had any trouble with these fellows before, Sile?"

"No," replied the former owner of the Blue Bird. "They are a good enough sort of fellows, and Quinn is all right, when he's sober. He's probably drunk now, or we should have seen him before this."

"How near is steam up?" Ned called down through the speaking tube.

"Five minutes more!" came the answer.

"Hold up! Here's a flag of truce!" cried the detective. "Let's hear what they've got to say!"

The door opened and Brokers Black and Pettit appeared.

They were holding on to each other, both seeming to be rather unsteady as far as their legs were concerned.

Broker Black had a white handkerchief tied on to the end of a stick.

He tried to wave it, but when he moved his hand forward he reeled around Broker Pettit.

Pettit made an effort to hold him up and succeeded for the moment, and then seemed to lose his grip and went reeling around Broker Black.

Both were very drunk evidently, for they kept right on doing it, tumbling around and around each other in the most amazing fashion.

It was too comical. Ned laughed till the tears ran down his cheeks.

"Hello! Young Klondike, stan' still, I wanter speak to yer," Black called out thickly, getting hold of the door post at last.

"Speak out! No one is going to hurt you," Ned called back.

"I'll come down and talk about it!" called the captain of the Mic-Mac, putting his head over Broker Black's shoulder.

Probably he was drunk, too, and probably he pressed too hard against the two brokers, for all three keeled over, and went rolling down the boarding-house steps, and to make matters more comical, long Pete Pryer came stumbling out of the house just then.

"Get off that steamer, you snoozers!" he yelled. "I'm coming down to lick the whole gang of you!"

He started down the steps, slipped, and fell on top of the three struggling men.

Roars of laughter went up from the Mic-Mac.

The Unknown declared later that it was one of the funniest sights he had ever seen.

Just at that time the engineer called through the speaking tube that steam was up and all was ready for a start.

Ned gave him the bell and Silas Wagner's men cast off the line.

Not one of the drunkards on the ground had been able to get on their legs by the time the steamer started.

So what promised to be a tragedy turned out to be a farce, and the Mic-Mac sailed away up Bonanza Creek.

This ended Young Klondike's difficulties for the next few days.

Ned went right around among his neighbors and propounded his plan of a syndicate.

He visited all the mines on Bonanza Creek, El Dorado, Adams and Victoria Creeks, using the Mic-Mac as far as he could and doing the rest of the distance in a small boat alone with Dick, Edith and the Unknown remaining at the Young Klondike mine on El Dorado Creek.

Everywhere Ned met with success.

There was no one more popular than Young Klondike, and his plan of forming a syndicate met with universal approbation.

Inside of a week almost all the prominent mine owners had signed the agreement.

Young Klondike's syndicate did not interfere with his profits of the various mines; it only concentrated expenses, so to speak.

Ned made one proviso with all, and that was that they should meet in Dawson City on a given day a month later and assist him in forming an Exchange.

Up to the end of the week nothing had been heard of Pryer's crowd; whether they went back to Dawson City or remained at the Seattle mines to continue their spree, our Klondikers neither knew nor cared.

"There's no hope of their doing anything in the syndicate way," remarked Ned one evening to Dick, after their return to the Young Klondike mine. "I've no doubt they've given it all up and gone home."

"What's to be our next move?" asked Edith, who was sitting on the other side of the table, engaged in some sort of fancy work.

"I was thinking that we'd take a run down to Dick's new discovery," replied Ned. "We really ought to see if Silas Wagner has started up my twenty mines now, and then there's the gold in the cave."

"And Quinn's crowd. Perhaps we'll get in a fight," Edith remarked.

"Not a bit of danger," replied Ned. "Quinn will never make a move against me. It was only because Pryer got in ahead that there was any trouble. I'll get Joe Quinn's name on my list before I'm through —you'll see."

"Not the least doubt about it," said Dick, "but don't you think it would be better to wait till the Unknown comes back before we start down there again?"

"Who knows when he'll come back? That's the question," replied Ned, and he stated the situation correctly enough.

The detective was off on one of his mysterious absences again.

When the Unknown took it into his head to go away he went, and never told any one where he was going or why.

He might be gone a day or a week or a month; nobody could tell anything about it.

On this occasion the boys had seen the Unknown sitting on the steps smoking the previous evening, and when they went to call him to breakfast in the morning they found that his bed had not been occupied.

The detective had vanished, leaving no word behind him, and Ned felt rather provoked about it, too.

They waited around at the Young Klondike three days, and he did not turn up.

Ned was growing restless. He was anxious to be

off seeking further adventures, and Edith and Dick felt just the same.

So the next morning they started down El Dorado Creek in the Mic-Mac with three miners and every appliance for getting at the gold in the cave.

"We'll load the steamer down with all she can carry and run her to Dawson," declared Ned. "Once there, I'll hire a building, or build one, and go right to work to organize the new Exchange."

Mrs. Colvin, preferring to remain in the comfortable house at the Young Klondike, did not accompany them, and Ned was just as well satisfied with this arrangement, for he half anticipated trouble.

It seemed to him that Long Pete Pryer was not the man to give up tamely; but on the other hand, he was unable to see what move the fellow could make against him that offered any hope of success.

The run down the creeks to Seattle was accomplished without adventure.

As the Mic-Mac drew near the mine Ned got out his glass and surveyed the scene of their recent exploits.

"Don't seem to be a soul there, Dick," he remarked. "What can it mean?"

"Blest if I know. It's just as you say though, the place looks deserted."

It not only looked so, but it was so.

They landed, and the boys went boldly ashore, finding the boarding-house empty and all work at a standstill.

They went into all three of the shaft houses, looked down the shafts and pushed about everywhere.

There was not a soul in sight—not even a watchman, but shortly after they had given it up and started across the creek they saw a man coming along the shore.

He proved to be one of Silas Wagner's men, who had formerly worked for Ned on the Young Klondike.

The boys landed and he soon joined them.

His story was that Joe Quinn and all his men had gone up into the mountains several days before, although he could not tell just where they were heading for or why they had gone.

He told Ned, also, that Silas Wagner had started every one of the abandoned mines going according to the plan proposed.

Some of them were doing first rate, he declared. He had one himself located near the creek and had been fortunate enough to strike it rich after the third day. He wanted Ned to come with him and have a look at the mine, but this Ned would not do, for he was determined to start for the cave at once.

The three men with the engineer and fireman were left in charge of the steamer, and Ned, Dick and Edith started up the steep ascent.

They took it easy and were longer getting to the cave than they need have been.

As they drew near the spot it seemed to Ned that he could hear the sound of heavy blows being struck. They seemed to come from a distance, and what was

more startling they seemed to come from underground.

"Hello! There's someone working around here, sure!" exclaimed Ned. "Who can it be?"

They were still wondering when there was a sharp explosion. The ground shook beneath their feet—the whole mountain seemed to tremble; then after a pause of a second or so a frightful crash came, and great masses of rock seemed to be rolling down into the ravine.

CHAPTER XI.

THE MYSTERY OF THE SECRET MINE.

"WHAT in the world does all that mean?" exclaimed Edith. "Can it be someone working in that cave of yours, Dick? If it is we've come just in time to be too late."

"I don't think it's the cave," said Ned. "That's further along."

"A good deal further along, as much as an eighth of a mile," added Dick.

"Oh, no! not as much as that," said Ned. "Not more than a few hundred yards, Dick."

Dick was positive that he was right, and Ned on his side was equally so.

They peered over into the ravine but could see nothing to explain the explosion. The line of the ravine was plain for a mile or more, but there was no sign of falling rocks and yet they could still hear the rocks going down.

By and by the sounds died away and all was still. It was a great puzzle to Ned and Dick, but no greater than to discover where the cave was, for search as they would they could not discover the place where they had gone over the edge of the ravine on to the platform. And yet both agreed that this was the immediate location of the cave.

Edith got to laughing about it as Ned would declare that this or that was the place and Dick be equally certain it wasn't.

While they were still looking about for it another explosion came.

It was more violent than the first. Edith caught hold of Ned and held on desperately, while the ground trembled beneath them.

"Oh, Ned, what does it mean?" she exclaimed. "Listen! Hear the rocks fall! One would think the whole mountain was coming down!"

It was really tremendous. The noise of the falling rock echoed through the ravine continuing for almost a full minute, but although the boys craned their necks over the edge of the precipice as far as they could possibly reach they were not able to see anything.

"It's no use talking," declared Ned. "That's not where the rock is falling, but where it is I'm sure I

don't know," he said, continuing to look about him.

"Let it fall," said Dick. "It can't concern us much, anyhow."

"What's the reason it can't. It's on our land."

"Does all this mountain come into your purchase of Silas Wagner?" asked Edith.

"All this part of it does," replied Ned, "and I'm sure I don't know how much more there is; I shall have to see the deeds of it first, and that I shan't do till I meet Silas in Dawson City and pay over the cash."

"Hello! Here's the place where we went down! I'm sure of it!" cried Dick, suddenly. "I remember that streak of white quartz running through the rock."

"Wrong again," said Ned. "Look down there and see. Where's the shelf in front of the cave?"

"By Jove, it ain't there! You're right—and yet I can swear to this being the place!"

"Same old story," laughed Edith. "I don't believe either of you know where the cave is. Of course, Ned will say that this isn't the place at all."

But Ned did not say anything of the sort.

He was looking about in silence, which he soon broke by declaring that it was certainly the place.

"But the shelf," said Dick, puzzled.

"The shelf is gone."

"Evidently; but how—where?"

"It has been broken off since we were here; that's all there is about it. Look down there and you'll see for yourself that the rock has been recently broken off."

"It certainly does look like the place. I could swear to it, but I don't understand about the shelf."

"Mightn't these explosions have knocked it down?" questioned Edith.

"Wouldn't we have seen it fall, then?" replied Dick.

"If there has been two explosions, there have been more," said Ned. "I think Edith is right, and I think this is the place. At any rate, I propose to see."

Ned threw down the big bundle he had been packing up the mountain and proceeded to open it.

The bundle contained various things likely to be useful in getting the gold out of the cave, and among others was a long, stout rope.

Making a slip-noose, Ned secured it under his arms, and passing the noose end of the rope around a stunted cedar which grew near, he told Dick to let him down.

"Don't go, Ned," said Edith. "You've risked your life often enough."

"Not a bit of danger," cried Ned. "Don't you give it a thought. Now, then, Dick, have you got hold tight? If you have I'm ready. Yes? Here goes!"

Trusting to Dick to hold him, Ned dropped over the edge of the cliff.

He came up with a round turn as the rope locked

itself under his arms, and called to Dick to lower away.

Dick let the rope out cautiously and in a moment Ned gave a shout.

"Here's the cave!" he cried. "I'm all right! Hold hard now! I'm going in!"

Ned pressed both hands hard against the rocky wall and threw himself out. Then, as he swung in again, he gave a quick spring and landed in the cave.

All seemed to be just as he had left it, except that the shelf was gone.

It had been broken off short at all points save one, and there a narrow ledge still remained. It was wider than it looked from above. Ned saw that he might have come down that way.

He stepped out upon it, and called up to Dick:

"Hello! Everything is all right here."

"Look out! You'll tumble sure!" cried Dick.

"No, I won't. There's plenty of standing room here. The gold hasn't been disturbed, and—thunder! There go those fellows again!"

It was a pounding upon the rocks.

It sounded very loud, and seemed to come from the other end of the cave. Ned listened, expecting to hear the explosion and the falling stones again, but no such sounds came, and presently the pounding ceased.

"There's someone near us here," said Dick. "I wish I could get down there with you, Ned."

"By Jove, and so you can," called Ned; "there's nothing to hinder. Wait a bit."

He sprang into the cave again and in a moment returned carrying a short ladder rudely made and apparently new.

"Where did you get it?" cried Dick. "That wasn't there before!"

"You're right it wasn't. Someone has been here since we've been gone, but you can use it all right, though."

Ned held the ladder firmly, and Dick and Edith came down into the cave.

"Whose work is it?" demanded Dick, examining the ladder.

Ned was inclined to think that some of Silas Wagner's men were responsible for it, and said so.

"There's probably another cave beyond this," he added, "and that's where they are working now. Hello! There goes that pounding again."

It sounded exactly as if away down at the end of the cave someone was beating against the rock with sledge hammers.

They walked into the cave as far as they could go, and soon reached the end. There was no break here, but as the pounding continued they could distinctly see the rocks tremble.

They watched it for a moment in silence.

"Someone's coming in a minute," said Edith. "That's sure. Shall we stay here and wait for them or shall we get out?"

"Just as you say," replied Ned.

"I say stay. This cave is too rich to turn our

backs on. I say let's fight it out and maintain our rights."

"That's enough. I don't move a peg!" replied Ned. Dick answered by grasping his rifle more firmly, and they waited for whatever was to come.

For some little time the pounding continued at intervals. The rocks trembled more and more. Ned saw that it must soon yield.

"It's coming!" he whispered. "Stand ready! If these people mean fight our best hold is to surprise them when they first break through."

It came in a moment.

Suddenly the rocks came bulging inward and fell with a crash.

Three men appeared behind the break, armed with heavy sledge hammers. They stood at the beginning of a long gallery, and there were several others in the distance behind them, who now came running forward.

It was Pryer, Black and Pettit. They seemed utterly confounded by the unexpected appearance of Young Klondike before them.

"Stand back, there!" said Ned. "This is my property. We allow no intruders here!"

"Thunder and guns! It's Young Klondike!" cried Pryer, dropping his sledge and seizing a rifle.

But before he had time to level it a shot went whizzing through the break.

"By the Jumping Jeremiah, don't you do it!" shouted the voice of the Unknown.

Pryer dropped the rifle with a yell of pain, for the shot had taken him in the arm.

Then the little detective sprang in front of Ned and Dick coming out of some mysterious hiding-place among the rocks.

"Let 'em have it! Let 'em have it!" he cried, banging away with his Winchester. "No time for any namby-pamby business now!"

What effect his shots may have had it is hard to say, for the men in the other cave took to their heels and ran off into the darkness leaving Young Klondike's party in full possession of the cave.

CHAPTER XII.

YOUNG KLONDIKE BREAKS THE BROKERS AND STARTS THE NEW EXCHANGE.

A COMPLETE triumph? Yes, that is what it was. There never had been any triumph more complete for Young Klondike since he began knocking about among the mines.

The enemy had decamped, leaving their tools behind, and Ned and Dick had time to compare notes with the Unknown.

"So here's where you are?" said the latter. "I might have known that you'd turn up just at the right time."

"Well, why not, dear boy?" was the reply.

"What are detectives made for if it ain't to turn up at the right time?—that's what I'd like to know."

"Sure enough!" said Edith, "and that's just like you, Zed. But what brought you here, anyhow? Hold on, though! Before we ask any questions Ned must say whether we are to follow these people up or not."

"Decidedly not!" replied Ned. "I ain't spoiling for a fight. Pryer's got his dose, and that's sufficient; let the rest go."

"All right," said the detective, cheerfully, "I'm willing. You see, boys and Edith, I heard so much about this wonderful cave that I wanted to see it, so I just took a boat and pulled down the creek, and here I've been knocking about since last night. I heard these fellows working in there—couldn't help it very well, seeing that when I first came they let off a blast which shook the whole mountain. That's what knocked down that ledge outside there. I came along just in time to see it fall, and I had to build a ladder to get down by, and ever since then I've been trying to make out what was going on there on the other side of this wall. Ye gods and little fishes! I know now! It was the same old Long Pete and Joe Quinn's gang."

"But didn't you hear us come down into the cave?" asked Dick. "Why didn't you make your presence known?"

"Hear you—of course I heard you, but being the Unknown of course I preferred to remain unknown; but joking aside, I had no idea except to give you a surprise."

"Which you did most effectually," said Ned, "but all's well that ends well. What do you think of the cave?"

"Rich beyond all calculation. Your head was level when you bought out Silas Wagner, dear boy!"

They talked on for a little, and then started to explore the inner cave.

It led off on a level for a few hundred yards, and then sloped abruptly down.

To all appearance it led to the base of the mountain.

But there was another opening. Close to the break was a vast sink, or inclosed valley of great depth.

Here was the place where the blasting had been done, and where they heard the loose stone falling down.

Long afterward Young Klondike learned that Joe Quinn knew of this cave, and owing to the hollow sound given back by the rocks when struck heavily, he concluded that there must be a cave beyond. As these mountain caves are pretty apt to be rich in nuggets, Quinn suggested to Pryer and the brokers that they blast their way through.

That the land belonged to Young Klondike made no difference whatever to these unprincipled fellows. They would have been only too glad of the chance to rob him.

But they were not spoiling for a fight, and when Ned and his friends made their way down through

the outer cave to the face of the mountains and came out on the shores of Bonanza Creek, they found no one to interfere with them.

Later they learned that Messrs. Pryer, Black and Pettit went on board a small steamer which happened to be passing down Bonanza Creek, and returned to Dawson City.

They had quite enough of their fight with Golden & Luckey on their own ground.

The next few days were busy ones.

Young Klondike's party worked like beavers and the result was all that could be asked for.

Bags upon bags of golden nuggets were brought down the mountain from the cave and loaded on board the Mic-Mac, where Edith and the Unknown watched night and day.

Quinn and his crowd kept to the Seattle mine and did not interfere with them, but Silas Wagner and the men Ned had sold the old claims to got wind of the affair and came up to see what it was all about.

Naturally Silas felt rather badly to think that he had sold out as he did.

But Ned fixed all that by treating him most liberally, and paying a large additional sum for the land.

So all hands turned to and lent their aid, and when at last the Mic-Mac sailed for Dawson City, the cave was pretty well cleaned out and the little steamer loaded down with gold.

News of the discovery spread far and wide, and when Golden & Luckey arrived at Dawson City they found themselves not only far richer but more famous than ever.

Their reception by the prominent citizens was almost an ovation, and the name and fame of Young Klondike was in everybody's mouth.

"There couldn't be a better time for starting my syndicate, Dick," remarked Ned, as they sat at breakfast in the Victoria on the morning after their arrival at Dawson City.

"That's what's the matter," replied Dick. "If you are determined to do it, why go ahead and do it now."

"The first thing is to buy a site for the new Exchange. You see, if I go into this thing at all, I want to go the whole figure. There will be no more big brokers lauding it over us miners after I get through. I mean to break them all in the way I told you—upon that I am firmly resolved."

The boys had scarcely finished their breakfast when a waiter came in and announced that a deputation of the brokers of Dawson City had waited on them and were in the bar-room below.

"Hello!" said Ned, "the shoe begins to pinch, does it? Well, it'll pinch harder before I get through. Tell the gentlemen I'll be down in a few moments, young man."

"What do you suppose it means?" asked Dick, when the waiter had retired.

"Oh, the meaning is easy guessed," replied Ned. "I sent in our resignation yesterday afternoon."

"Hello! Mine as well as yours?"

"Yes, wasn't that right?"

"Quite right. Anything you say goes. Where's the Unknown this morning? I've been expecting him in every minute."

"He won't come in because I sent him out," laughed Ned. "He'll turn up all right, though. He has promised me that he won't go off again until I give him leave."

"As though he'd mind you or any one else! Not his style, by a good deal. But come, are you going to leave the brokers down there in the bar-room all day?"

"I'll go down now, I guess," said Ned, carelessly. "It will do them good to wait a bit; besides, it will give them a chance to take a few more drinks."

"Shall I go with you?"

"Of course. Come on."

The boys sauntered down to the bar-room, which is located in the basement of the hotel.

About twenty men were gathered at the bar. They were rough-looking fellows, and many wore simply the red shirt and big, slouch hat, in which some of the wilder characters of Dawson City like to go about in.

They bore no resemblance to the brokers of San Francisco or New York.

"Hello! Here comes Young Klondike now!" cried one big strapping fellow—Jim McLaughlin by name. "Three cheers for the king of the nugget grubbers! Hip—hip—hooray!"

The brokers responded noisily, and the bar-room rang with their cheers.

"Come up and take a drink, Young Klondike," said McLaughlin, slapping Ned on the shoulder. "We want to be friends with you—ain't no reason why we shouldn't. We don't want you to resign from the Exchange."

"I don't drink, thank you, gentlemen," replied Ned, "and I've already resigned from the Exchange."

"Well, have a smoke then," persisted McLaughlin. "Don't get rusty because Black and Pettit helped play that trick on you. We'll expel them if you say the word."

"Thank you, I don't smoke," replied Ned, "and as for expelling any of the members of the Dawson City Exchange, I've got nothing at all to say about it, being no longer a member myself. You can do exactly as you please."

Fat Broker Chapman then spoke up. He was a very different sort from rough Jim McLaughlin, being smooth and oily in his talk.

He began by flattering Ned, praising his energy, and alluding to his wonderful successes, and then came to the point by saying:

"And now then, Mr. Golden, what is all this I hear about this wonderful gold syndicate you are going to form? You don't really expect to unite all the mines on the Klondike into one big company, do you?"

"Well, not exactly," replied Ned. "That ain't just my idea."

"What is your idea, then?"

"That you'll know later on."

"You never can form such a syndicate."

"Pardon me. It is already formed."

"What! Have you actually done it?"

"I've got the names of nearly all the mine owners on El Dorado Creek, Adams Creek and Victoria Creek on my list, as well as two-thirds of those on the Klondike and Bonanza Creek; it ain't all by any means, but it's enough."

"And the scheme?"

That you will find out later on, I tell you."

"I hear you are going to start a new Mining Exchange!"

"Such is my intention."

"And to take all these mine owners in as members?"

"That's part of the plan."

"Look here, Young Klondike, don't you do it; if you do it will break half the brokers in Dawson City, and of course you wouldn't do that."

"Gentlemen," replied Ned, "you'll have to excuse me, I've no further time to talk, but this much I will say, all the brokers of Dawson City are no friends of mine, or of any other honest miner. That's all—good-day!"

Whereupon Golden & Luckey walked out of the bar-room and left the brokers to themselves.

"They'll make all the trouble for us they can," remarked Dick, as they left the hotel; "on that you may depend."

"Let them try it," replied Ned. "We'll meet them at every turn. It's time enough to bid the devil good-morning when you meet him, Dick, and we haven't met him yet; now then, we'll go and find the Unknown."

They found the detective standing in front of a well-known restaurant on Queen street, picking his teeth with a quill.

The restaurant was part of a row of one-story frame rookeries put up immediately after the great fire. They were poor, ramshackle affairs, and certainly no ornament to the city.

"Hello, so you've come at last," said the detective. "I was just going to give it up, and go and look for you."

"We were delayed by the brokers. A deputation from the old Exchange called on us just as we were getting ready to leave the hotel."

"By the Jumping Jeremiah, they didn't get much satisfaction from you, I'll bet."

"Not much. I treated them civilly—that's all."

"What did they want?"

"For me to let up on them, and drop this syndicate business."

"You refused, of course?"

"Certainly I did. They'll find out that I mean business by and by. How did you fare? Have you done it?"

"You bet! It's not only done, but it's well done, and I couldn't have done any better by any one if I may be allowed to say so."

"What's done?" asked Dick, rather puzzled by all this.

"Why, Zed has bought all this property," replied Young Klondike, waving his hand at the ramshackle row. "This is where we are going to build the new Exchange."

Such was the fact. The Unknown had not only bought the buildings, but when he came to state the price the boys saw that he had made a splendid bargain and bought them for a much lower price than they would have supposed possible.

And this was the beginning of a new order of things in Dawson City.

Labor was not easily to be got, but by offering miners' wages, ten dollars a day, Young Klondike was able to secure all he required.

A competent builder was secured, and he started on the plans at once, while Ned and Dick personally superintended the removal of the ramshackle row.

In a few days the ground was cleared and the building of the new Exchange began.

Many of the up-river mine owners came down to see the progress of the work, and Young Klondike's syndicate began to be talked of on all sides.

Golden & Luckey opened an office in Queen street in charge of which they placed the Unknown, and here all purchases for the members of the syndicate were made. It was no longer possible for any one to sell the mine owners direct. Golden & Luckey controlled everything, and the result was most satisfactory to the mine owners. Prices were greatly reduced and even the cost of living at the mines was brought down to something like a reasonable figure, for the syndicate brought large stocks of provisions into the city, sending down a special steamer to Seattle for that purpose. The rascally tradesmen did not like the new order of things at all, but it suited the mine-owners first-rate, and Young Klondike's popularity was so increased that before the new Exchange was roofed in Ned thought it best to organize, and all the members of the syndicate came down to Dawson City for that purpose, and there was a big meeting at the Victoria and a grand dinner given afterward.

Then all Dawson knew what Young Klondike's syndicate really meant.

Every respectable broker on the old Exchange had been visited by Ned, and to each one of these he sold a mining claim for a nominal sum, on condition that they would hereafter operate only on the new Exchange.

They all consented, and a room in the Victoria was engaged as a temporary meeting place.

Next day these brokers resigned from the old Exchange to a man, and only the swindlers were left.

Young Klondike had fulfilled his threat.

As far as the rascals on the old Exchange were concerned, he had broken the brokers of Dawson City, and everybody was ready to congratulate him on his success.

The old Exchange was deserted, and the room at the Victoria daily crowded to the door.

"Now, during all these weeks none of Young Klondike's party had seen anything of Long Pete Pryer.

Broker Black Ned occasionally met on the street, and Broker Pettit, also.

He always passed them without speaking, for he wanted nothing whatever to do with these men.

"You'd better look out for them," said the Unknown. "They're a bad gang, and will try the dynamite dodge again."

Young Klondike only laughed at this, but the Unknown repeated his warning, and declared that he meant to keep watch to see that they did not blow up the new Exchange.

It seemed rather absurd, for the new Exchange was beginning to be popular. People in Dawson City had had enough of the claim sharks and rascally brokers, and on all sides Young Klondike was complimented for taking up the fight against them, and yet there was something in the Unknown's warning, as Dick and Ned discovered one night shortly after the roof was put on the new Exchange.

It was a beautiful evening, and after supper the boys and Edith went for a little sail down the Yukon on the Mic-Mac. They were returning from the levee when passing the new Exchange Edith declared that she saw a light flash in the cellar.

Darkness was just beginning to settle down over Dawson City, for it was now nearly eleven o'clock.

What any one but the watchman should be doing in the cellar at that hour puzzled Ned, and he immediately suggested that they go down and see.

"Pshaw!" said Dick, "I don't think it's anything. Edith, are you sure you saw the light?"

"Why, I know I did," replied Edith. "If I hadn't been sure I wouldn't have said so. Oh, yes, the light was there."

"It's probably only the watchman going his rounds with a lantern," said Ned, "but, however, we may as well make certain that it's all right."

He entered the building followed by Dick and Edith. The watchman did not appear to meet them as he should have done if he had been at his post.

They hurried across the floor to the cellar stairs and Ned called down to know who was below, but got no answer.

"I don't think there could have been any light down there, Edith," he said again.

"I know there was," persisted Edith. "You can believe it or not just as you like, Ned, but I'm positive I'm right."

"We'll go down anyhow," laughed Ned.

He struck a match and ran down the stairs, Edith and Dick keeping close behind him.

The cellar seemed to be deserted, but in order to make certain it was necessary to examine the stone vault over in the furthermost corner which Ned was having constructed to store away gold dust in. This was altogether a new feature. There was no such vault in the old Exchange.

"Hello, Mack! Are you there?" called Ned.

There was no answer, but determined to satisfy

Edith, Ned lit another match and they went into the vault—it was a room in fact—and started to look about when the match suddenly went out, and they were left in total darkness.

"Hold on, I'll light another one," said Ned.

He was feeling for his match-safe, when suddenly the door slammed behind them, and they heard the key turn in the lock.

"Thunder! what's that?" cried Dick.

"Someone has shut the door on us," breathed Edith. "There's something wrong here."

Ned hastily lighted the match and tried the door. It was fast locked.

While he was shaking it a voice called through the keyhole:

"Hello there, Young Klondike! Thank you for coming! This is just what we wanted, but we didn't expect any such good luck as this."

"Who is it? What in thunder do you mean by locking us in here?" cried Ned.

But he knew the voice, and trembled for Edith's safety when he thought to whom it belonged.

"Oh, you know me well enough!" came the answer through the keyhole. "Don't say you don't, Young Klondike, because you do."

"It's Long Pete!" gasped Dick, for he had recognized the voice too.

Evidently Dick's voice carried through the door, for the voice immediately replied:

"Yes, I'm Long Pete—that's who I am. Hello, in there! Do you know what I'm going to do?"

"You want to open this door and let us out!" called Ned. "Confound you! What do you mean by locking us in here?"

"What do I mean? Why, I mean business—that's what I mean!" came the answer. "Say, Young Klondike, when you broke the brokers of Dawson City you thought you'd done an eternally smart thing, didn't you? Well, now, I'm willing to admit that you are smart, but there are others. You are not the only smart Aleck in Dawson City. There's another right here outside of this door now who is smart enough for you, and you are going to find it out before you're many minutes older! Yes, sir, and don't you forget I'm giving it to you straight."

"What in the world are we to do?" gasped Dick, who knew just how strong the strong room really was.

"Speak him fair, Ned. Speak him fair," said Edith. "The man is a perfect fiend, but perhaps he can be bought off."

"Hello!" called Ned, for the voice was no longer heard.

He received no answer. Again and again he called, but it was just the same.

But there was something going on outside, for all that.

They could see the light shining through the keyhole, and hear someone digging.

Every time the spade struck the earth, there was a chuckling laugh. Long Pete was there, and hard at

work at his diabolical scheme, whatever that might be, but he did not choose to answer—that was all.

Ned threatened first, and then changing his tone tried to bribe the man.

Neither one nor the other had the least effect, and the digging went straight on.

At last the sounds ceased, and Long Pete called out again :

"Hello, Young Klondike! Hello! I'm ready to talk now!"

"Come," said Ned, "I don't know what you are up to, but I'll make it well worth your while to let us out. Remember there is a lady in here!"

"And do you think I'm likely to forget it?" called Long Pete. "No! I've got the whole firm of Golden & Luckey just where I want them at last; do you know where that is?"

"What's the use asking me such a question? Talk business, man!"

"Business!" cried the voice. "I'll talk it! I tried to dynamite Golden & Luckey once and failed, and now I'm going to try it again and shall succeed, don't you forget it! Listen, Young Klondike! I've just dug a hole under this vault, and into that hole I've put a five pound box of dynamite. Wait a minute and you'll hear me light the fuse; wait a minute more and your blamed Exchange will be blown as high as Gilroy's kite and you'll go with it. Ha! Ha! Ha! You will buck against Long Pete, will you? Good-day!"

Then the match snapped and they could hear the fuse snapping, too.

With a diabolical laugh Long Pete started for the cellar stairs—they could hear him running up as fast as his legs could carry him.

"Merciful Heaven!" groaned Dick, "this is awful;" but Edith just clutched Ned's arm and never said a word.

Young Klondike was not idle—he meant to struggle to the last.

Frantically he kicked against the door, although fully realizing how little chance there was of it yielding.

"Courage!" he cried. "I'll break this thing down or break my leg! I—hello! Hello!"

Something was down.

"By the Jumping Jeremiah, I've got you now!" a familiar voice shouted, and then they heard a man come tumbling down the cellar stairs.

It was Long Pete Pryer. The Unknown had kicked him back into the cellar.

Once more the little detective was on hand at the right time.

For the Unknown stamped out the sputtering fuse, and rescued the firm of Golden & Luckey from their uncomfortable situation.

"I was watching! I was watching!" he exclaimed. "I was only off my post a minute. Ye gods and little fishes, I deserve to be kicked from here to Juneau for this."

"Hush! Don't ever say a word about it," replied Ned. "I wouldn't have this get out for half a million."

And secretly Ned was rather relieved to find that Long Pete Pryer had crawled up the cellar stairs and escaped.

The matter remained a profound secret, much to Young Klondike's relief, and Long Pete was never seen in Dawson City again.

A few weeks later the new Exchange was opened, and on the same day the old one closed its doors.

Young Klondike's gold syndicate was a complete success and is yet, for it is in full force still.

Shortly after this Ned and Dick entered into an entirely new scheme; it carried them through a series of curious adventures which will be described in the next number of this series, entitled "YOUNG KLONDIKE'S GOLDEN EAGLE; or, WORKING A HIDDEN MINE."

[THE END.]

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